

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: AMERICAN WATER HEATER COMPANY PENSION PLAN FOR THE JOHNSON CITY, TENNESSEE MANUFACTURING BARGAINING UNIT
1b Three-digit plan number (PN): 019
1c Effective date of plan: 12/31/2021
2a Plan sponsor's name (employer, if for a single-employer plan): A.O. SMITH CORPORATION
2b Employer Identification Number (EIN): 39-0619790
2c Plan Sponsor's telephone number: 414-359-4082
2d Business code (see instructions): 332400

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	734
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	632
	6a(2)	689
	6b	62
	6c	92
	6d	843
	6e	2
	6f	845
	6g(1)	
6g(2)		
6h		67
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>AMERICAN WATER HEATER COMPANY PENSION PLAN FOR THE JOHNSON CITY, TENNESSEE MANUFACTURING BARGAINING UNIT</u>	B Three-digit plan number (PN) ▶	<u>019</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>A.O. SMITH CORPORATION</u>	D Employer Identification Number (EIN) <u>39-0619790</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>	
2	Assets:	
	a Market value	2a <u>20276798</u>
	b Actuarial value	2b <u>21648386</u>
3	Funding target/participant count breakdown	
	a For retired participants and beneficiaries receiving payment	(1) Number of participants: <u>45</u> (2) Vested Funding Target: <u>2805616</u> (3) Total Funding Target: <u>2805616</u>
	b For terminated vested participants	<u>57</u> <u>639441</u> <u>639441</u>
	c For active participants	<u>795</u> <u>11712194</u> <u>12343376</u>
	d Total	<u>897</u> <u>15157251</u> <u>15788433</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5	Effective interest rate	5 <u>5.27 %</u>
6	Target normal cost	
	a Present value of current plan year accruals	6a <u>725047</u>
	b Expected plan-related expenses	6b <u>224134</u>
	c Target normal cost	6c <u>949181</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>09/08/2025</u> Date
	<u>JOHN T. HANSON</u> Type or print name of actuary	<u>23-05779</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>952-886-8000</u> Telephone number (including area code)
	<u>PO BOX 551343 ATLANTA, GA 30355</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>4.51</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	137.11 %
15	Adjusted funding target attainment percentage	15	137.11 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	157.55 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 67
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 949181
b Excess assets, if applicable, but not greater than line 31a			31b 949181
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment.....			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
36 Additional cash requirement (line 34 minus line 35)			36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan AMERICAN WATER HEATER COMPANY PENSION PLAN FOR THE JOHNSON CITY, TENNESSEE MANUFACTURING BARGAINING UNIT	B Three-digit plan number (PN) ▶	019
C Plan sponsor's name as shown on line 2a of Form 5500 A.O. SMITH CORPORATION	D Employer Identification Number (EIN) 39-0619790	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16	UNRELATED	121392	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

A.O. SMITH CORPORATION

39-0619790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN SPONSOR	82121	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

NAVIANTGROUP, LLC

20-5976835

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	UNRELATED	43281	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SUN LIFE CAPITAL MANAGEMENT U.S.

68-0635051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	UNRELATED	36398	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	UNRELATED	35000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

REILLY, PENNER & BENTON LLP

39-0747409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	UNRELATED	27500	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NVNG INVESTMENT ADVISORS

85-1087620

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	UNRELATED	10000	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

AUTOMATIC DATA PROCESSING

22-1467904

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	UNRELATED	9266	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan AMERICAN WATER HEATER COMPANY PENSION PLAN FOR THE JOHNSON CITY, TENNESSEE MANUFACTURING BARGAINING UNIT	B Three-digit plan number (PN) ▶ 019
C Plan sponsor's name as shown on line 2a of Form 5500 A.O. SMITH CORPORATION	D Employer Identification Number (EIN) 39-0619790

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	88885 90707
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	231681 150807
(2) U.S. Government securities	1c(2)	6728261 6537697
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	7390864 7441054
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	2499158 2323073
(5) Partnership/joint venture interests	1c(5)	2348982 835391
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	988967 1191180
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	20276798	18569909
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		285642
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		285642
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	20276798	18284267

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	312879	
(C) Corporate debt instruments.....	2b(1)(C)	337458	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		650337
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	54798	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	37697	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		92495
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	8878372	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	9334517	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-1579167	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		33997
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1258483

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	292874	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		292874
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	43281	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	27500	
(5) Investment advisory and investment management fees	2i(5)	81398	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	121392	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	167603	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		441174
j Total expenses. Add all expense amounts in column (b) and enter total	2j		734048

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1992531
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: REILLY, PENNER & BENTON LLP

(2) EIN: 39-0747409

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560702.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>AMERICAN WATER HEATER COMPANY PENSION PLAN FOR THE JOHNSON CITY, TENNESSEE MANUFACTURING BARGAINING UNIT</u>	B Three-digit plan number (PN) ▶	<u>019</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>A.O. SMITH CORPORATION</u>	D Employer Identification Number (EIN) <u>39-0619790</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	7
---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit Financial Statements and Supplemental Schedules

Including Independent Auditors' Report

As of December 31, 2024 and 2023

and for the Years Ended December 31, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator of the American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

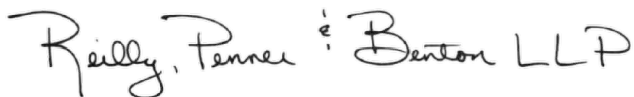
Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i - Schedule of Assets (Held at End of Year), and Schedule H, Line 4j - Schedule of Reportable Transactions as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Handwritten signature in cursive script that reads "Reilly, Penner & Benton LLP".

Reilly, Penner & Benton LLP
Milwaukee, Wisconsin

October 9, 2025

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Statements of Net Assets Available for Benefits

As of December 31, 2024 and 2023

	2024	2023
Assets		
Investments		
Investments at fair value	\$18,479,202	\$20,187,913
Other current assets		
Accrued investment income	90,707	88,885
Total assets	18,569,909	20,276,798
Liabilities		
Payables		
Administrative expenses payable	285,642	-
Total liabilities	285,642	-
Net assets available for benefits	\$18,284,267	\$20,276,798

See accompanying notes to the financial statements.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Interest and dividends	\$ 742,833	\$ 457,441
Net appreciation in fair value of investments	-	538,045
Total investment income	742,833	995,486
Total additions	742,833	995,486
Deductions		
Net depreciation in fair value of investments	2,001,316	-
Benefits paid to participants	292,874	184,241
Administrative expenses	441,174	307,833
Total deductions	2,735,364	492,074
Net change in net assets available for benefits	(1,992,531)	503,412
Net assets available for benefits	-	-
Beginning of year	20,276,798	19,773,386
End of year	\$18,284,267	\$20,276,798

See accompanying notes to the financial statements.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Statement of Accumulated Plan Benefits

As of December 31, 2023

*

2023

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 2,809,799
Other participants	12,916,135
Total vested benefits	15,725,934
Nonvested benefits	656,185
Total actuarial present value of accumulated plan benefits	\$ 16,382,119

* - The Plan uses a beginning of the year valuation

See accompanying notes to the financial statements.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Statement of Changes in Accumulated Plan Benefits

For the Year Ended December 31, 2023

	*
	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$14,212,907
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	617,069
Benefits accumulated	986,507
Increase for interest	749,877
Benefits paid	(184,241)
Net change	2,169,212
Actuarial present value of accumulated plan benefits at end of year	\$ 16,382,119

* - The Plan uses a beginning of the year valuation

See accompanying notes to the financial statements.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

1. Description of Plan

The following description of the American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General. The Plan is a noncontributory defined benefit plan established effective December 31, 2021. The Plan covers all employees, excluding non-participants in United Steelworkers, AFL-CIO-CLC, Local 7739 employees, of American Water Heater Company (the Company) who have completed 500 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Retirement Plan Committee is responsible for oversight of the Plan. The Company's Treasury Department determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Retirement Plan Committee.

Funding policy. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were exceeded in 2024.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Pension benefits. Plan participants are entitled to their plan benefits after terminating employment with vested rights. Participants become vested in the Plan upon completion of at least five years of vesting service or attainment of normal retirement age (65), although the Plan does allow for early retirement at the age of 60. If employees terminate before rendering the required years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Upon becoming vested, participants are entitled to \$13.25 per year of credited service for participants with less than 20 years of credited service or \$18.50 per year of credited service for participants with 20 years or more of credited service. Upon termination of employment, pension payments are normally paid in the form of a monthly annuity payable for their lifetime or, if married, in the form of a qualified joint or survivor annuity.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

2. Summary of Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

2. Summary of Accounting Policies (Continued)

Subsequent Events

Subsequent events were evaluated through October 9, 2025, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, there would be no material differences. The significant actuarial assumptions used in the valuation were:

Assumption	December 31, 2023
Discount rate	The Aon AA-only Above Median Full Yield Curve as of December 31, 2023 with effective interest rate of 5.13%
Mortality	Pri-2012 Mortality Tables projected generationally from 2012 with Scale MP-2021
Retirement age	Retirement ages from 60 to 70+ have been assumed
Long-term rate of return on assets (optional disclosure)	5.25% as of January 1, 2024

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

3. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2024 and 2023.

Money market funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

4. Fair Value Measurements (Continued)

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are actively traded.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate and foreign bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Partnerships/joint ventures: Valued at the estimated market values provided by U.S. Bank N.A.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Money market funds	\$ 150,807	\$ -	\$ -	\$ 150,807
Mutual funds	1,191,180	-	-	1,191,180
Common stocks	2,323,073	-	-	2,323,073
U.S. government securities	-	6,537,697	-	6,537,697
Corporate and foreign bonds	-	7,441,054	-	7,441,054
Partnerships/joint ventures	-	-	835,391	835,391
Total investments at fair value	\$ 3,665,060	\$13,978,751	\$ 835,391	\$18,479,202

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

4. Fair Value Measurements (Continued)

Assets at Fair Value as of December 31, 2023	Level 1	Level 2	Level 3	Total
Money market funds	\$ 231,681	\$ -	\$ -	\$ 231,681
Mutual funds	988,967	-	-	988,967
Common stocks	2,499,158	-	-	2,499,158
U.S. government securities	-	6,728,261	-	6,728,261
Corporate and foreign bonds	-	7,390,864	-	7,390,864
Partnerships/joint ventures	-	-	2,348,982	2,348,982
Total investments at fair value	\$ 3,719,806	\$ 14,119,125	\$ 2,348,982	\$ 20,187,913

Changes in Fair Value of Level 3 Assets

The following tables sets forth a summary of certain changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2024 and 2023.

	2024	2023
Purchases	\$ 212,563	\$ 254,336
Issuances	\$ 1,032,107	\$ 1,745,549

5. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, U.S. Bank N.A., the Trustee of the Plan, has certified to the completeness and accuracy of substantially all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024 and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

5. Information Certified by Trustee (Continued)

There was one asset acquired by the Plan during 2023 and held by the Plan at December 31, 2024 and 2023 that was not yet placed in the Trust at U.S. Bank N.A. As a result, the fair value of this asset and the related investment activity were not certified and as a result, this investment was subjected to non-103(a)(3)(c) testing. The asset and activity not certified was as follows:

NVNG Fund I, LP	2024		2023	
Fair value	\$	361,030	\$	212,563
Net depreciation in fair value for the year	\$	(10,806)	\$	(19,495)

6. Related-Party and Party In Interest Transactions

The Plan's investments are administered under a contract with U.S. Bank N.A., the Trustee of the Plan. Contributions are held and managed by U.S. Bank N.A., who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

7. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit
Notes to Financial Statements

7. Plan Termination (Continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

8. Tax Status

The IRS determined and informed the Company by a letter dated March 31, 2016, that the A.O. Smith Retirement Plan and related trust weredesigned in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan spun-off from the A.O. Smith Retirement Plan on December 31, 2021. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Schedule SB, Part V – Summary of Plan Provisions

Plan Effective Date	August 5, 1988.
Eligibility for Participation	All bargaining unit employees, at participating locations become participants on the later of January 1, following completion of 500 hours of service or the effective date.
Normal Retirement	
Eligibility	Later of attainment of age 65 or completion of five years of participation.
Benefit	Monthly benefit equals to the following applicable dollar amount multiplied by the participant’s years of benefit service.

Termination Date	Applicable Dollar Amount	
	Less Than 20 Years of Service	20 or More Years of Service
On or after 08/07/2005, but before 08/07/2006	\$10.50	\$11.00
On or after 08/07/2006, but before 08/07/2007	\$10.50	\$12.00
On or after 08/07/2007, but before 08/07/2008	\$11.00	\$13.00
On or after 08/07/2008, but before 08/07/2009	\$11.00	\$13.50
On or after 08/07/2009, but before 08/07/2010	\$11.50	\$14.00
On or after 08/07/2010, but before 08/09/2010	\$12.00	\$14.50
On or after 08/09/2010, but before 08/11/2013	\$12.00	\$15.00
On or after 08/11/2013, but before 08/09/2014	\$13.00	\$16.00
On or after 08/09/2014, but before 08/08/2015	\$13.00	\$17.00
On or after 08/08/2015	\$13.00	\$18.00
On or after 01/01/2017	\$13.25	\$18.50

Early Retirement	For employees in the plan after January 1, 2017, employees with 15 or more years of service can retire at age 60 with 8% per year reductions from age 65.
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Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Summary of Plan Provisions by Employee Group — AWH Bargaining

Disability Retirement

Eligibility	Later of 10 years of vesting service and commencement of Social Security disability benefits.
Benefit	Accrued benefit payable until death or recovery. Actuarial equivalent if optional form elected.

Preretirement Surviving Spouse Benefit

Eligibility	All vested participants.
Benefit	Actuarially equivalent to 50% of the normal retirement benefit the participant would have received if the participant had left employment on the day of death, survived until normal retirement, and retired at that time. The benefit is payable at the later of the date of death or the participant's normal retirement date.

Vested Termination Benefits

Eligibility	Earlier of completion of five years of vesting service or attainment of normal retirement age.
Benefit	Accrued benefit payable at age 65.

Definitions

Vesting Service	One year of vesting service shall be earned for each plan year during which 1,000 hours of service are credited.
Benefit Service	One year for each year 1,000 hours of service are credited.
Normal Form of Benefit	Life annuity or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Forms of Benefit	Life annuity; 50% joint and survivor annuity Lump sum not greater than \$5,000.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 39-0619790 Plan Number: 019

As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	First Am Treas Ob Fd Cl Z	Money market funds	\$ 150,807	\$ 150,807
	Total Money market funds		150,807	150,807
	GNMA Remic Trust 202 3.500% 5/16/64	U.S. Government securities	77,476	78,465
	Private Expt Fdg Mtn 4.600% 2/15/34	U.S. Government securities	30,000	29,422
	US Treasury Bd 3.625% 5/15/53	U.S. Government securities	150,301	138,193
	US Treasury Bd 4.750% 11/15/43	U.S. Government securities	152,643	143,170
	US Treasury Bd 4.500% 2/15/44	U.S. Government securities	149,334	147,943
	US Treasury Bd 4.750% 5/15/54	U.S. Government securities	100,031	87,444
	US Treasury Bd 4.250% 8/15/44	U.S. Government securities	132,194	122,171
	US Treasury Nt 3.875% 8/15/34	U.S. Government securities	151,601	141,831
	US Treasury Nt 4.125% 11/30/29	U.S. Government securities	49,477	49,432
	US Treas Bd Strip 11/15/43	U.S. Government securities	106,220	78,358
	US Treas Bd Strip 2/15/52	U.S. Government securities	152,897	118,035
	US Treas Bd Strip 8/15/52	U.S. Government securities	257,326	214,170
	US Treas Bd Strip 2/15/53	U.S. Government securities	441,548	353,991
	US Treas Bd Strip 2/15/54	U.S. Government securities	97,647	89,870
	US Treas Bd Strip 2/15/43	U.S. Government securities	128,184	115,659
	US Treas Bd Strip 11/15/43	U.S. Government securities	415,417	371,066
	US Treas Bd Strip 2/15/44	U.S. Government securities	93,793	92,788
	US Treas Bd Strip 8/15/44	U.S. Government securities	306,330	264,800
	US Treas Bd Strip 2/15/45	U.S. Government securities	363,136	329,437
	US Treas Bd Strip 2/15/46	U.S. Government securities	34,661	35,341
	US Treas Bd Strip 8/15/46	U.S. Government securities	362,986	307,166
	US Treas Bd Strip 2/15/47	U.S. Government securities	344,746	292,964
	US Treas Bd Strip 2/15/48	U.S. Government securities	359,757	294,575
	US Treas Bd Strip 2/15/49	U.S. Government securities	278,925	214,447
	US Treas Bd Strip 2/15/50	U.S. Government securities	51,002	46,675
	US Treas Bd Strip 8/15/50	U.S. Government securities	34,911	34,910
	US Treas Bd Strip 2/15/51	U.S. Government securities	313,233	232,075
	US Treas Bd Strip 5/15/54	U.S. Government securities	1,444,118	1,178,412
	US Treas Bd Strip 8/15/54	U.S. Government securities	1,079,784	934,887
	Total U.S. Government securities		7,659,678	6,537,697
	Abbvie Inc. 5.050% 3/15/34	Corporate bonds	45,181	44,459
	Allstate Corp 4.200% 12/15/46	Corporate bonds	93,354	84,296
	Amazon Com Inc Sr Nt 2.500% 6/03/50	Corporate bonds	126,091	110,371
	Ameren Illinois Co 3.700% 12/01/47	Corporate bonds	123,842	109,229
	American Express Co 5.850% 11/05/27	Corporate bonds	70,841	70,788

See Independent Auditors' Report

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 39-0619790 Plan Number: 019

As of December 31, 2024

American Honda Mtn 5.850% 10/04/30	Corporate bonds	20,778	20,833
American Mtn 4.400% 9/05/29	Corporate bonds	39,952	38,893
American Tower Corp 2.750% 1/15/27	Corporate bonds	27,425	28,814
Anheuser Busch Inbev 5.450% 1/23/39	Corporate bonds	114,285	115,246
Anthem Inc 4.100% 5/15/32	Corporate bonds	104,653	106,334
Apple Inc 4.375% 5/13/45	Corporate bonds	194,733	176,548
Ares Capital Corp 7.000% 1/15/27	Corporate bonds	65,244	67,373
Avalaonbay Cmnty Inc 5.350% 6/01/34	Corporate bonds	19,933	20,107
Bbcms Mortgage 7.12565% 11/17/56	Corporate bonds	51,575	55,042
Berkshire Hathaway 4.300% 5/15/43	Corporate bonds	89,219	82,203
Bank Amer Corp Mtn 2.087% 6/14/29	Corporate bonds	101,358	108,908
Blackstone Private 2.625% 12/15/26	Corporate bonds	50,519	57,176
Borgwarner Inc 4.950% 8/15/29	Corporate bonds	75,912	74,585
Belrose Fgd Tr Pfd 2.330% 8/15/30	Corporate bonds	68,275	68,456
Brean Asset Backed 1.400% 1/25/63	Corporate bonds	43,403	44,668
Bristol Myers Squibb 5.900% 11/15/33	Corporate bonds	45,494	47,215
Burlingtn North 5.150% 9/01/43	Corporate bonds	83,129	76,562
Cameron Lng LLC 2.902% 7/15/31	Corporate bonds	51,883	52,245
Centerpoint Energy 1.750% 10/01/30	Corporate bonds	57,682	58,681
Chubba Ina Hldgs Inc 5.000% 3/15/34	Corporate bonds	36,018	34,564
Cigna Corp 2.400% 3/15/30	Corporate bonds	35,002	36,755
Cisco Sys Inc 5.050% 2/26/34	Corporate bonds	9,990	9,964
Cisco Systems 5.500% 1/15/40	Corporate bonds	93,100	85,694
Citigroup Inc 2.666% 1/29/31	Corporate bonds	57,754	61,933
Cno Global Mtn 1.650% 1/06/25	Corporate bonds	23,230	24,991
Corebridge Finl 6.875% 12/15/52	Corporate bonds	61,275	61,573
Comcast Corp 3.400% 7/15/46	Corporate bonds	135,727	119,372
Commonwealth Edison 3.700% 3/01/45	Corporate bonds	62,675	57,224
Conagra Brands Inc 1.375% 11/01/27	Corporate bond	42,508	45,393
Cons Edison Ny Mtn 4.450% 3/15/44	Corporate bonds	92,753	85,407
Conocophillips Sr 5.300% 5/15/53	Corporate bonds	64,874	60,132
Corporate Office LP 2.000% 1/15/29	Corporate bonds	40,235	43,990
Dte Electric Co 2.950% 3/01/50	Corporate bonds	129,783	116,924
Duke Energy Indiana 3.750% 5/15/46	Corporate bonds	131,427	119,298
Eli Lilly Co 3.950% 3/15/49	Corporate bonds	39,832	39,115
Energy Transfer L P 6.400% 12/01/30	Corporate bonds	37,583	36,982
Enterprise Products 2.800% 1/31/30	Corporate bonds	18,047	18,080
Exeter 4.560% 7/17/28	Corporate bonds	244,481	249,115
Exxon Mobil 3.095% 8/16/49	Corporate bonds	29,295	26,648
Finance Amer 0.00001% 12/25/72	Corporate bonds	52,215	57,444
Florida Power Light 4.050% 10/01/44	Corporate bonds	89,894	81,451
Gallagher Arthur 5.150% 2/15/35	Corporate bonds	39,524	38,998
General Dynamics 4.250% 4/01/40	Corporate bonds	81,625	74,184
General Mtrs Finl Co 4.300% 4/06/29	Corporate bonds	63,240	67,598

See Independent Auditors' Report

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 39-0619790 Plan Number: 019

As of December 31, 2024

Gilead Sciences Inc 4.000% 9/01/36	Corporate bonds	41,707	39,694
Goldman Sachs Group 1.992% 1/27/32	Corporate bonds	84,431	90,779
Haleon US Capital 3.625% 3/24/32	Corporate bonds	95,132	95,078
Hca Inc 5.200% 6/01/28	Corporate bonds	76,458	75,184
Home Depot Inc 4.500% 12/06/48	Corporate bonds	106,934	93,962
Honeywell Intl Inc 5.250% 3/01/54	Corporate bonds	75,230	70,236
Hyundai Cap Amer Mtn 5.680% 6/26/28	Corporate bonds	61,800	60,871
Intercontinental 2.650% 9/15/40	Corporate bonds	62,912	59,347
Intel Corp 3.734% 12/08/47	Corporate bonds	81,834	65,950
John Deere Mtn 5.050% 6/12/34	Corporate bonds	19,961	19,912
Johnson Johnson 3.500% 1/15/48	Corporate bonds	143,428	123,943
Jpmorgan Chase Co 3.882% 7/24/38	Corporate bonds	121,733	123,713
Kimberly Clark Corp 3.900% 5/04/47	Corporate bonds	30,873	27,328
Kimco Realty Corp 6.400% 3/01/34	Corporate bonds	59,754	63,850
Kinder Morgan Inc 5.100% 8/01/29	Corporate bonds	35,906	34,995
Mastercard Inc 3.650% 6/01/49	Corporate bonds	71,562	64,124
Microsoft Corp 2.525% 6/01/50	Corporate bonds	191,549	169,235
Midamerican Energy 4.800% 9/15/43	Corporate bonds	98,389	89,787
Midamerican Energy 4.250% 7/15/49	Corporate bonds	65,394	64,843
Morgan Stanley Mtn 1.928% 4/28/32	Corporate bonds	39,918	40,897
Motorola Solutions 6.000% 4/15/34	Corporate bonds	19,978	20,008
New York Life 3.750% 5/15/50	Corporate bonds	91,263	80,095
Oge Energy Corp 5.450% 5/15/29	Corporate bonds	67,173	66,063
Onocor Electric 3.800% 6/01/49	Corporate bonds	91,137	79,170
Oracle Corp 6.500% 4/15/38	Corporate bonds	70,234	69,848
Oreilly Automotive 1.750% 3/15/31	Corporate bonds	44,310	45,108
Paypal Hldgs Inc 5.150% 6/01/34	Corporate bonds	35,253	34,775
Pepsico Inc 2.875% 10/15/49	Corporate bonds	22,652	22,826
Philip MORris Intl 4.750% 11/01/31	Corporate bonds	34,438	34,227
Pnc Bank Na 4.050% 7/26/28	Corporate bonds	86,121	86,945
Prologist LP 5.000% 3/15/34	Corporate bonds	80,591	78,133
Prudential Mtn 3.000% 3/10/40	Corporate bonds	59,312	55,355
Rtx Corporation 6.000% 3/15/31	Corporate bonds	29,980	31,471
Santer Drv Auto Rec 6.040% 12/15/31	Corporate bonds	119,970	122,580
Scott Tr 5.90975% 3/12/40	Corporate bonds	35,000	35,537
Sfave Commercial Mtg 4.144% 1/05/35	Corporate bonds	243,632	274,000
Simon Property L P 3.800% 7/15/50	Corporate bonds	91,198	84,655
State Str Corp 5.159% 5/18/34	Corporate bonds	39,734	39,746
Travelers Cos Inc 4.050% 3/07/48	Corporate bonds	12,741	12,805
Trinity Health Corp 2.632% 12/01/40	Corporate bonds	43,730	41,800
United Parcel 3.750% 11/15/47	Corporate bonds	101,592	87,024
Unitedhealth Group 4.625% 7/15/35	Corporate bonds	123,123	129,354
US Bancorp Mtn 4.548% 7/22/28	Corporate bonds	28,536	29,755
Verizon Comm Inc 4.016% 12/03/29	Corporate bonds	63,239	62,388

See Independent Auditors' Report

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 39-0619790 Plan Number: 019

As of December 31, 2024

Verizon Comm Inc 4.400% 11/01/34	Corporate bonds	47,967	46,324
Vici Properties LP 5.125% 11/15/31	Corporate bonds	14,949	14,632
Virginia Elec Pwr Co 5.300% 8/15/33	Corporate bonds	34,061	34,826
Vulcan Matls Co 5.350% 12/01/34	Corporate bonds	4,995	4,985
Walmart Inc 4.500% 9/09/52	Corporate bonds	120,661	104,674
Westlake Autmble Rec 5.480% 9/15/27	Corporate bonds	138,863	140,737
Aercap Ireland L P 3.000% 10/29/28	Corporate bonds	51,159	50,928
Astrazeneca Plc Sr 3.000% 5/28/51	Corporate bonds	24,795	22,887
Bhp Billiton Fin USA 4.900% 2/28/33	Corporate bonds	66,700	63,855
Bank Nova Scotia Mtn 2.450% 2/02/32	Corporate bonds	56,879	58,426
Canadian Natl 3.650% 2/03/48	Corporate bonds	68,045	60,131
Manulife Financial 4.061% 2/24/32	Corporate bonds	73,744	78,012
Natwest Group Plc 1.642% 6/14/27	Corporate bonds	39,438	42,939
Pfizer Investment 5.300% 5/19/53	Corporate bonds	93,099	84,269
Statoil Asa 3.950% 5/15/43	Corporate bonds	62,269	57,345
Sumitomo Mitsui 5.520% 1/13/28	Corporate bonds	30,000	30,477
Toronto Dominion 4.456% 6/08/32	Corporate bonds	36,874	37,902
Totalenergies Cap 4.724% 9/10/34	Corporate bonds	39,751	38,448
Total Corporate bonds		7,680,939	7,441,054

Allstate Corp	Common stock	46,607	77,116
Analog Devices Inc.	Common stock	76,027	73,724
Bank Of America Corp	Common stock	70,938	70,320
Baxter International Inc.	Common stock	121,570	64,647
Chevron Corporation	Common stock	72,682	65,178
Cisco Systems	Common stock	36,051	82,880
Cognizant Tech Solutions Cl A	Common stock	51,995	69,287
Conagra Brands Inc	Common stock	71,173	65,129
Cvs Health Corp.	Common stock	51,199	40,401
Dover Corp.	Common stock	66,336	78,417
Duke Energy Holding Corp.	Common stock	65,858	75,418
Dupont De Nemours Inc Wi	Common stock	58,839	69,845
Electronic Arts Inc Com.	Common stock	70,720	72,419
Equity Residential	Common stock	66,573	76,783
Exxon Mobil Corp.	Common stock	70,950	72,610
Fidelity National Info Serv.	Common stock	96,402	78,024
Genuine Parts Company	Common stock	70,003	56,045
Hershey Co	Common stock	70,925	61,813
Hologic Inc.	Common stock	65,204	63,007
Honeywell Intl Inc.	Common stock	58,349	72,059
Jacobs Solutions Inc.	Common stock	63,090	70,819
Johnson Johnson	Common stock	60,801	72,310
Lowe's Co Inc.	Common stock	68,293	80,210
Merck Co Inc.	Common stock	44,601	69,635

See Independent Auditors' Report

American Water Heater Company Pension Plan for the Johnson City, Tennessee
Manufacturing Bargaining Unit

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN: 39-0619790 Plan Number: 019

As of December 31, 2024

Nike Inc.	Common stock	71,452	67,725
Northrop Grumman Corporation	Common stock	30,942	70,393
Oracle Corporation	Common stock	22,035	66,656
Teledyne Technologies Inc.	Common stock	65,055	76,581
The Cigna Group	Common stock	59,243	67,378
Travelers Cos Inc.	Common stock	54,778	70,581
Truist Financial Corp.	Common stock	66,316	73,746
* US Bancorp Financial Corp.	Common stock	72,565	71,745
Walt Disney	Common stock	76,937	80,172
Total Common stock		2,114,509	2,323,073
American Euro Pac Growth Fund R6	Registered Investment Co.	1,440,905	1,191,180
Total Registered Investment Co.		1,440,905	1,191,180
Baird Venture Partners III	Partnerships/Joint ventures	722,910	31,867
Baird Capital Partners V	Partnerships/Joint ventures	531,823	20,980
Nvng Fund 1, LP	Partnerships/Joint ventures	397,460	361,030
Wind Point VII	Partnerships/Joint ventures	222,920	421,514
Total Partnerships/Joint ventures		1,875,113	835,391
Total assets		\$ 20,921,951	\$ 18,479,202

*Denotes a party-in-interest.

See Independent Auditors' Report

Schedule SB Attachment (Form 5500) –2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	10	51								
25-29	5	35	9							
30-34	13	52	17	4	2					
35-39	7	46	14	16	17	4				
40-44	6	36	12	6	15	14	2			
45-49	6	25	10	4	11	15	14	1		
50-54	4	22	10	6	12	23	11	10		
55-59	3	17	9	6	7	14	12	8	14	3
60-64	1	14	7	8	14	9	15	7	9	10
65-69		3	1		5	4	4	1	1	5
70+					2	2	1			2

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Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Retirement Age	
Active Participants	See Table 1.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	\$224,134. Expenses are assumed to be equal to the prior year's actual expenses paid from trust (without PBGC premiums), plus the expected PBGC premiums for the current year.

Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Table 1

Retirement Rates

Age	Rate
60	2.00%
61	2.00%
62	5.00%
63	5.00%
64	5.00%
65	20.00%
66	30.00%
67	35.00%
68	40.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Table 2

Withdrawal Rates

Age	Years of Service	
	0-2	3+
15	17.40%	26.08%
16	17.40%	24.32%
17	17.40%	22.64%
18	17.40%	20.88%
19	17.40%	19.20%
20	17.40%	17.44%
21	17.40%	15.76%
22	17.40%	14.00%
23	17.40%	12.64%
24	17.40%	11.20%
25	17.40%	9.84%
26	16.90%	8.40%
27	16.30%	8.20%
28	15.80%	8.00%
29	15.30%	7.80%
30	14.80%	7.60%
31	14.20%	7.40%
32	13.70%	7.20%
33	13.20%	7.00%
34	12.60%	6.85%
35	12.10%	6.70%
36	11.60%	6.55%
37	11.00%	6.40%
38	10.50%	6.25%
39	10.00%	6.10%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Table 2 (continued)

Withdrawal Rates

Age	Years of Service	
	0-2	3+
40	9.50%	6.00%
41	8.90%	5.90%
42	8.40%	5.80%
43	7.90%	5.70%
44	7.30%	5.60%
45	6.80%	5.50%
46	6.30%	5.40%
47	5.70%	5.30%
48	5.20%	5.20%
49	5.10%	5.10%
50	5.00%	5.00%
51	4.90%	4.90%
52	4.80%	4.80%
53	4.70%	4.70%
54	4.60%	4.60%
55	4.50%	4.50%
56	4.40%	4.40%
57	4.30%	4.30%
58	4.20%	4.20%
59	4.10%	4.10%
60+	0.00%	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Table 3
Disability Rates

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.04%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the disability rates to better reflect anticipated future experience as the result of an assumption study

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall. As such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	2.00%	1.0000	1.21
61.5	2.00%	0.9800	1.21
62.5	5.00%	0.9604	3.00
63.5	5.00%	0.9124	2.90
64.5	5.00%	0.8668	2.80
65.5	20.00%	0.8234	10.79
66.5	30.00%	0.6587	13.14
67.5	35.00%	0.4611	10.89
68.5	40.00%	0.2997	8.21
69.5	50.00%	0.1798	6.25
70	100.00%	0.0899	6.29
		Weighted Average	66.69

Annual Return/Report of Employee Benefit Plan
 This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).
 ▶ **Complete all entries in accordance with the instructions to the Form 5500.**

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____

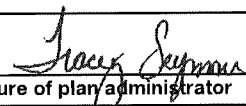
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan AMERICAN WATER HEATER COMPANY PENSION PLAN FOR THE JOHNSON CITY, TENNESSEE MANUFACTURING BARGAINING UNIT	1b Three-digit plan number (PN) ▶ 019
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) A.O. SMITH CORPORATION 11270 W. PARK PLACE MILWAUKEE WI 53224-3624	1c Effective date of plan 12/31/2021
	2b Employer Identification Number (EIN) 39-0619790
	2c Plan Sponsor's telephone number 414-359-4082
	2d Business code (see instructions) 332400

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/10/2025	TRACEY SEYMOUR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	734
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	632
a (2) Total number of active participants at the end of the plan year	6a(2)	689
b Retired or separated participants receiving benefits	6b	62
c Other retired or separated participants entitled to future benefits	6c	92
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	843
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	2
f Total. Add lines 6d and 6e	6f	845
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	67
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: **1.B**

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) - Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information - Small Plan)
- (3) **A** (Insurance Information) - Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No
If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ...

Yes	No
-----	----

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

American Water Heater Company Pension Plan for the Johnson City, Tennessee Manufacturing Bargaining Unit

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 39-0619790 Plan Number: 019

For the Year Ended December 31, 2024

(a)	(b) Description of asset	(c) Purchase		(g) Cost	(h) Current value
		price	(d) Selling price		
Single Transactions					
	First Am Treas Ob Fd CI Z	\$ 1,032,107	\$ -	\$ 1,032,107	\$ 1,032,107
	Wind Point VII	-	1,032,107	1,032,107	1,032,107
Total Single Transactions		\$ 1,032,107	\$ 1,032,107	\$ 2,064,214	\$ 2,064,214
Series of Transactions					
	First Am Treas Ob Fd CI Z	3,350,240	-	3,350,240	3,350,240
	First Am Treas Ob Fd CI Z	-	3,431,410	3,431,410	3,431,410
	US Treas Bd Strip 5/15/53	-	1,047,986	1,047,986	1,047,986
	US Treas Bd Strip 5/15/53	956,279	-	956,279	956,279
	US Treas Bd Strip 5/15/53	-	956,278	956,278	956,278
	US Treas Bd Strip 5/15/54	1,444,119	-	1,444,119	1,444,119
	US Treas Bd Strip 8/15/54	1,079,784	-	1,079,784	1,079,784
	Wind Point VII	-	1,032,107	1,032,107	1,032,107
Total Series of Transactions		\$ 6,830,422	\$ 6,467,781	\$ 13,298,203	\$ 13,298,203

*Denotes a party-in-interest

See Independent Auditors' Report

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan AMERICAN WATER HEATER COMPANY PENSION PLAN FOR THE JOHNSON CITY, TENNESSEE MANUFACTURING B	B Three-digit plan number (PN) ▶	019
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF A O SMITH CORPORATION	D Employer Identification Number (EIN) 39-0619790	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a		20,276,798
b Actuarial value	2b		21,648,386
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	45	2,805,616	2,805,616
b For terminated vested participants	57	639,441	639,441
c For active participants	795	11,712,194	12,343,376
d Total	897	15,157,251	15,788,433
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.27%
6 Target normal cost			
a Present value of current plan year accruals	6a		725,047
b Expected plan-related expenses	6b		224,134
c Target normal cost	6c		949,181

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	JOHN T. HANSON JTH Signature of actuary	09/08/2025 Date
	JOHN T. HANSON Type or print name of actuary	2305779 Most recent enrollment number
	AON CONSULTING, INC. Firm name	952-886-8000 Telephone number (including area code)
	MSC# 17704 Aon PO Box 551343 Atlanta GA 30355 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 67
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 949,181
b Excess assets, if applicable, but not greater than line 31a				31b 949,181
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500) –2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Schedule SB, line 22 – Description of Weighted Average
 Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	2.00%	1.0000	1.21
61.5	2.00%	0.9800	1.21
62.5	5.00%	0.9604	3.00
63.5	5.00%	0.9124	2.90
64.5	5.00%	0.8668	2.80
65.5	20.00%	0.8234	10.79
66.5	30.00%	0.6587	13.14
67.5	35.00%	0.4611	10.89
68.5	40.00%	0.2997	8.21
69.5	50.00%	0.1798	6.25
70	100.00%	0.0899	6.29
		Weighted Average	66.69

Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Retirement Age	
Active Participants	See Table 1.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	\$224,134. Expenses are assumed to be equal to the prior year's actual expenses paid from trust (without PBGC premiums), plus the expected PBGC premiums for the current year.

Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Table 1

Retirement Rates

Age	Rate
60	2.00%
61	2.00%
62	5.00%
63	5.00%
64	5.00%
65	20.00%
66	30.00%
67	35.00%
68	40.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Table 2

Withdrawal Rates

Age	Years of Service	
	0-2	3+
15	17.40%	26.08%
16	17.40%	24.32%
17	17.40%	22.64%
18	17.40%	20.88%
19	17.40%	19.20%
20	17.40%	17.44%
21	17.40%	15.76%
22	17.40%	14.00%
23	17.40%	12.64%
24	17.40%	11.20%
25	17.40%	9.84%
26	16.90%	8.40%
27	16.30%	8.20%
28	15.80%	8.00%
29	15.30%	7.80%
30	14.80%	7.60%
31	14.20%	7.40%
32	13.70%	7.20%
33	13.20%	7.00%
34	12.60%	6.85%
35	12.10%	6.70%
36	11.60%	6.55%
37	11.00%	6.40%
38	10.50%	6.25%
39	10.00%	6.10%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Table 2 (continued)

Withdrawal Rates

Age	Years of Service	
	0-2	3+
40	9.50%	6.00%
41	8.90%	5.90%
42	8.40%	5.80%
43	7.90%	5.70%
44	7.30%	5.60%
45	6.80%	5.50%
46	6.30%	5.40%
47	5.70%	5.30%
48	5.20%	5.20%
49	5.10%	5.10%
50	5.00%	5.00%
51	4.90%	4.90%
52	4.80%	4.80%
53	4.70%	4.70%
54	4.60%	4.60%
55	4.50%	4.50%
56	4.40%	4.40%
57	4.30%	4.30%
58	4.20%	4.20%
59	4.10%	4.10%
60+	0.00%	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Table 3
Disability Rates

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.04%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

Schedule SB Attachment (Form 5500) –2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Schedule SB, Part V – Summary of Plan Provisions

Plan Effective Date August 5, 1988.

Eligibility for Participation All bargaining unit employees, at participating locations become participants on the later of January 1, following completion of 500 hours of service or the effective date.

Normal Retirement

Eligibility Later of attainment of age 65 or completion of five years of participation.

Benefit Monthly benefit equals to the following applicable dollar amount multiplied by the participant’s years of benefit service.

Termination Date	Applicable Dollar Amount	
	Less Than 20 Years of Service	20 or More Years of Service
On or after 08/07/2005, but before 08/07/2006	\$10.50	\$11.00
On or after 08/07/2006, but before 08/07/2007	\$10.50	\$12.00
On or after 08/07/2007, but before 08/07/2008	\$11.00	\$13.00
On or after 08/07/2008, but before 08/07/2009	\$11.00	\$13.50
On or after 08/07/2009, but before 08/07/2010	\$11.50	\$14.00
On or after 08/07/2010, but before 08/09/2010	\$12.00	\$14.50
On or after 08/09/2010, but before 08/11/2013	\$12.00	\$15.00
On or after 08/11/2013, but before 08/09/2014	\$13.00	\$16.00
On or after 08/09/2014, but before 08/08/2015	\$13.00	\$17.00
On or after 08/08/2015	\$13.00	\$18.00
On or after 01/01/2017	\$13.25	\$18.50

Early Retirement

For employees in the plan after January 1, 2017, employees with 15 or more years of service can retire at age 60 with 8% per year reductions from age 65.

Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Summary of Plan Provisions by Employee Group — AWH Bargaining

Disability Retirement

Eligibility	Later of 10 years of vesting service and commencement of Social Security disability benefits.
Benefit	Accrued benefit payable until death or recovery. Actuarial equivalent if optional form elected.

Preretirement Surviving Spouse Benefit

Eligibility	All vested participants.
Benefit	Actuarially equivalent to 50% of the normal retirement benefit the participant would have received if the participant had left employment on the day of death, survived until normal retirement, and retired at that time. The benefit is payable at the later of the date of death or the participant's normal retirement date.

Vested Termination Benefits

Eligibility	Earlier of completion of five years of vesting service or attainment of normal retirement age.
Benefit	Accrued benefit payable at age 65.

Definitions

Vesting Service	One year of vesting service shall be earned for each plan year during which 1,000 hours of service are credited.
Benefit Service	One year for each year 1,000 hours of service are credited.
Normal Form of Benefit	Life annuity or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Forms of Benefit	Life annuity; 50% joint and survivor annuity Lump sum not greater than \$5,000.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) —2024 Plan Year
American Water Heater Company Pension Plan For The Johnson City,
Tennessee Manufacturing B
EIN: 39-0619790 PN: 019

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the disability rates to better reflect anticipated future experience as the result of an assumption study

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall. As such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 American Water Heater Company Pension Plan For The Johnson City,
 Tennessee Manufacturing B
 EIN: 39-0619790 PN: 019

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	10	51								
25-29	5	35	9							
30-34	13	52	17	4	2					
35-39	7	46	14	16	17	4				
40-44	6	36	12	6	15	14	2			
45-49	6	25	10	4	11	15	14	1		
50-54	4	22	10	6	12	23	11	10		
55-59	3	17	9	6	7	14	12	8	14	3
60-64	1	14	7	8	14	9	15	7	9	10
65-69		3	1		5	4	4	1	1	5
70+					2	2	1			2

N-795