

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] 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. [x]
D Check box if filing under: [x] 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: AM GENERAL HOURLY RETIREMENT PLAN
1b Three-digit plan number (PN): 005
1c Effective date of plan: 01/01/2002
2a Plan sponsor's name (employer, if for a single-employer plan): AM GENERAL LLC
Mailing address (include room, apt., suite no. and street, or P.O. Box): P.O. BOX 7025 SOUTH BEND, IN 46634-7025
2b Employer Identification Number (EIN): 03-0448255
2c Plan Sponsor's telephone number: 574-237-6222
2d Business code (see instructions): 336100

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 | 2330 |
| 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) | 407 |
| | 6a(2) | 458 |
| | 6b | 1110 |
| | 6c | 653 |
| | 6d | 2221 |
| | 6e | 304 |
| | 6f | 2525 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | 18 |
| 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 3H

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 0
- (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 |
|---|--|--|

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>AM GENERAL HOURLY RETIREMENT PLAN</u> | B Three-digit plan number (PN) ▶ | <u>005</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AM GENERAL LLC</u> | D Employer Identification Number (EIN) <u>03-0448255</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>150749635</u> | |
| b Actuarial value | 2b | <u>152364551</u> | |
| 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 | <u>1277</u> | <u>118915290</u> | <u>118915290</u> |
| b For terminated vested participants | <u>657</u> | <u>11128785</u> | <u>11128785</u> |
| c For active participants | <u>407</u> | <u>20795183</u> | <u>20982191</u> |
| d Total | <u>2341</u> | <u>150839258</u> | <u>151026266</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>5.09 %</u> | |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | <u>616752</u> | |
| b Expected plan-related expenses | 6b | <u>810000</u> | |
| c Target normal cost | 6c | <u>1426752</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>10/06/2025</u> | Date |
| | <u>BARON JAMES</u> | <u>23-08664</u> | Most recent enrollment number |
| | Firm name | <u>214-220-3563</u> | Telephone number (including area code) |
| | <u>4400 COMERICA BANK TOWER 1717 MAIN STREET DALLAS, TX 75201</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 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 65 |
| 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 checked="" type="checkbox"/> Yes <input 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 | 1426752 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 1336350 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 0 | 0 | |
| b Waiver amortization installment | 0 | 0 | |
| 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 90402 |
| | 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 90402 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | | | 37 91018 |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 616 | |
| 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 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. |
|--|--|---|

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

| | | |
|--|--|------------|
| A Name of plan AM GENERAL HOURLY RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 005 |
| C Plan sponsor's name as shown on line 2a of Form 5500 AM GENERAL LLC | D Employer Identification Number (EIN) 03-0448255 | |

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

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)

MERCER INVESTMENTS LLC

30-0282430

| (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 51 | NONE | 277366 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

MERCER (US), INC

13-2834414

| (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 50 | NONE | 113534 | 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)

THE BANK OF NEW YORK MELLON

13-5160382

| (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? |
|------------------------|---|--|--|--|---|--|
| 21 50 | NONE | 107094 | 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)

RSM US LLP

42-0714325

| (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 50 | NONE | 11700 | 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"/> |

(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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan 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. |
|---|--|---|

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

| | | |
|---|--|------------|
| A Name of plan <u>AM GENERAL HOURLY RETIREMENT PLAN</u> | B Three-digit plan number (PN) | <u>005</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AM GENERAL LLC</u> | D Employer Identification Number (EIN) <u>03-0448255</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

| | | | |
|---|--|---|------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>AM GENERAL LLC RETIREMENT FUND MT</u> | | |
| b Name of sponsor of entity listed in (a): | <u>AM GENERAL LLC</u> | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| <u>03-0448255-053</u> | <u>M</u> | | <u>151674024</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| | | | |

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

| | | |
|--|--|--|
| 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 |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan AM GENERAL HOURLY RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 005 |
| C Plan sponsor's name as shown on line 2a of Form 5500 AM GENERAL LLC | D Employer Identification Number (EIN) 03-0448255 |

| | |
|---------------|--------------------------------------|
| 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) | 0 | 99000 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 0 | 0 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (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) | 150749635 | 151674024 |
| (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) | | |
| (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 | 150749635 | 151773024 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 92432 | 123097 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 92432 | 123097 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 150657203 | 151649927 |

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) | 99000 | |
| (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) | | 99000 |
| 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) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (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) | | 0 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 0 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (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) | | |
| (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) | | 5003466 |
| (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) | | |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 5102466 |

Expenses

| | | | |
|--|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 11450081 | |
| (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) | | 11450081 |
| 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) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 11700 | |
| (5) Investment advisory and investment management fees | 2i(5) | 277366 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 107094 | |
| (7) Actuarial fees | 2i(7) | 113534 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 242977 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 752671 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 12202752 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -7100286 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | 8093010 |
| (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: RSM US LLP

(2) EIN: 42-0714325

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 | | 10000000 |
| 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.) | | | |
| 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. | | | |

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 549920.

| | | |
|--|---|---|
| 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. |
|--|---|---|

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

| | | |
|--|--|------------|
| A Name of plan <u>AM GENERAL HOURLY RETIREMENT PLAN</u> | B Three-digit plan number (PN) ▶ | <u>005</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>AM GENERAL LLC</u> | D Employer Identification Number (EIN) <u>03-0448255</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 | 0 |
|---|---|---|

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): 23-2890798

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 | 0 |
|--|---|---|

| | |
|----------------|---|
| 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: 23.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 71.3 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 5.1 % Other: 0.0 %

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 _____.

AM General Hourly Retirement Plan

Financial Report
December 31, 2024

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Independent Auditor's Report

Plan Administrator
AM General Hourly Retirement Plan

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

We have performed audits of the financial statements of the AM General Hourly Retirement Plan (the Plan), 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 and of accumulated plan benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits and in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan'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 4 to the financial statements, is complete and accurate to the best of their knowledge and belief.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's 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 (U.S. GAAP).
- 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan 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.

Emphasis of Matter—Plan Merger

As discussed in Note 1 to the financial statements, the Board of Directors of AM General LLC, the Plan's sponsor, voted on December 4, 2024, to merge the AM General LLC - UAW Retirement Income Plan into the Plan effective December 31, 2024. All plan assets and accumulated plan benefits of AM General LLC – UAW Retirement Income Plan were transferred to the control of the Plan on December 31, 2024. Our opinion has not been modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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.

Auditor's 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 auditor's 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 Plan'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 the Plan'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 U.S. GAAP.

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 U.S. GAAP.

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.

RSM US LLP

Mishawaka, Indiana
October 14, 2025

AM General Hourly Retirement Plan

**Statements of Net Assets Available For Benefits
December 31, 2024 and 2023**

| | 2024 | 2023 |
|--|------------------------------|------------------------------|
| Assets: | | |
| Investments at fair value: | | |
| Plan interest in AM General LLC Retirement Fund Master Trust | \$ 151,674,024 | \$ 150,749,635 |
| Liabilities, accrued expenses | <u>123,097</u> | <u>92,432</u> |
| Net assets available for benefits | <u>\$ 151,550,927</u> | <u>\$ 150,657,203</u> |

See notes to financial statements.

AM General Hourly Retirement Plan

Statement of Changes In Net Assets Available For Benefits Year Ended December 31, 2024

| | |
|--|------------------------------|
| Investment income: | |
| Change in Plan interest in AM General LLC Retirement Fund Master Trust | <u>\$ 5,003,466</u> |
| Deductions: | |
| Benefits paid | 11,450,081 |
| Administrative fees | 752,671 |
| Total deductions | <u>12,202,752</u> |
| Net decrease | (7,199,286) |
| Transfer in from AM General LLC - UAW Retirement Income Plan | 8,093,010 |
| Net assets available for benefits: | |
| Beginning of year | <u>150,657,203</u> |
| End of year | <u><u>\$ 151,550,927</u></u> |

See notes to financial statements.

AM General Hourly Retirement Plan

Statements of Accumulated Plan Benefits December 31, 2024 and 2023

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| Actuarial present value of accumulated plan benefits: | | |
| Vested benefits: | | |
| Participants currently receiving payments | \$ 114,299,500 | \$ 117,416,143 |
| Other participants | <u>30,529,621</u> | <u>32,065,928</u> |
| | <u>144,829,121</u> | <u>149,482,071</u> |
| Nonvested benefits | <u>170,757</u> | <u>121,159</u> |
| | <u>\$ 144,999,878</u> | <u>\$ 149,603,230</u> |

See notes to financial statements.

AM General Hourly Retirement Plan

Statement of Changes In Accumulated Plan Benefits Year Ended December 31, 2024

| | |
|---|------------------------------|
| Actuarial present value of accumulated plan benefits, beginning of year | \$ 149,603,230 |
| Increase (decrease) during the year attributable to: | |
| Increase for interest due to the decrease in the discount period | 7,121,970 |
| Benefits paid | (11,450,081) |
| Benefits accumulated and gains | 551,186 |
| Change in actuarial assumptions | <u>(7,078,201)</u> |
| Net decrease | (10,855,126) |
| Transfer in from AM General LLC - UAW Retirement Income Plan | <u>6,251,774</u> |
| Actuarial present value of accumulated plan benefits, end of year | <u><u>\$ 144,999,878</u></u> |

See notes to financial statements.

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 1. Plan Description

The following brief description of the AM General Hourly Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a defined-benefit plan covering substantially all employees of AM General LLC (the Company) who have attained age 21, are represented by the United Auto Workers Union Local No. 5, and were hired after March 28, 1995. Participation begins on the January 1 coinciding with or immediately following the date the employee meets eligibility requirements.

In addition, pursuant to the merger of the AM General LLC - Union Retirement Income Plan, Local No. 5 (the Union Retirement Plan) into the Plan effective December 31, 2019, the Plan also includes the participants of the Union Retirement Plan. The Union Retirement Plan was closed to new participants effective March 28, 1995. On May 13, 2019, the Board of Directors of the Company adopted a resolution to freeze the Union Retirement Plan effective May 19, 2019. Under the terms of the resolution, all future benefit accruals ceased for the participants of the Union Retirement Plan as of May 19, 2019.

The Plan participates in AM General LLC Retirement Fund Master Trust (the Master Trust), trustee by The Bank of New York Mellon/BNY Mellon, N.A. (Mellon). The Master Trust is a master trust fund for the Plan, the AM General Salaried Retirement Plan, and the AM General LLC - UAW Retirement Income Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and the Internal Revenue Code (IRC).

Effective December 31, 2024, the Company approved the merger of the AM General LLC – UAW Retirement Income Plan into the Plan, with the Plan remaining as the surviving plan following the merger date. As a result, net assets of approximately \$8,100,000 and accumulated plan benefit obligations totaling approximately \$6,300,000 were transferred into the Plan on December 31, 2024.

Pension benefits: All Plan participants are entitled to monthly pension benefits beginning at normal retirement age (65) and completing at least five years of service, as defined by the Plan, at which time they are 100% vested in their benefits. Monthly retirement benefits are calculated based upon the plant the participant is employed at and the number of years of credited service, as defined, earned by each participant and the basic benefit level in effect at the date of retirement. Additional special benefits may be dictated by union contracts, and are incorporated into the Plan, by Plan amendments.

The Plan also permits early retirement, as defined in the Plan document, with pension benefits reduced by a certain amount, dependent on how early benefits commence prior to the normal retirement age. Also, terminated employees with at least five years of service are entitled to a deferred vested benefit. Employees terminating employment prior to rendering five years of service forfeit the right to receive accumulated plan benefits.

If a participant's vested accrued benefit is \$1,000 or less, the benefit is paid in a lump-sum amount as soon as administratively practicable. All other benefits are provided in the form of an annuity, payable monthly.

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

The Plan provides for monthly benefit payments to a surviving spouse upon the death of an employee eligible for a vested benefit, regardless of the deceased employee's employment status. The monthly benefit to be received by the surviving spouse is generally equal to 60% of the monthly benefit the deceased employee would have received, assuming the employee retired the day before death. The monthly benefit payments commence the day the deceased employee would have been entitled to receive them and shall continue for the remaining life of the surviving spouse.

Administration of the Plan: Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain administrative expenses are paid directly by the Company.

Note 2. Significant Accounting Policies

Basis of accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of plan assets available for benefits and changes therein and the actuarial present value of accumulated plan benefits and changes therein, at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment valuation and income recognition: Investments that are included in the Master Trust 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 Committee determines the Plan's valuation policies utilizing information provided by its investment advisors. See Note 5 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 includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

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 credited service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries who have earned a deferred vested benefit right, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries.

Benefits under the plan are accumulated based on employee's 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, which would include retirement, death and/or termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies (Continued)

The actuarial present value of accumulated plan benefits is determined by an independent actuary as of December 31, 2024 and 2023, 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, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were (a) Mercer Industry Longevity Experience Study (MILES) sex-distinct, Auto, Industrial Goods and Transportation table for retirees with blue collar adjustments applied, projected with mortality improvement scale MMP-2021, a Mercer-modified version of MP-2021, (b) retirement age assumptions ranging from 60 to 70 and (c) a discount rate, based on a settlement discount rate, of 5.50% for 2024 and 4.95% for 2023. The primary factors in the change in actuarial assumptions reported in the statement of changes in the accumulated plan benefits for the year ended December 31, 2024, was the change in the discount rate assumption. 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.

Payment of benefits: Benefit payments to participants are recorded upon distribution.

Subsequent events: The Plan has evaluated subsequent events for potential recognition and/or disclosure through October 14, 2025, the date the financial statements were available to be issued.

Note 3. Risks and Uncertainties

The Plan, through the investment in the Master Trust, 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 statements of assets available for benefits.

Plan contributions are made, when required, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest 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.

Note 4. Information Certified and Provided by Mellon

The following is a summary of the Plan's asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements, obtained by management and agreed to or derived from information certified as complete and accurate to the best of their knowledge and belief by Mellon, a qualified institution.

The Plan's interest in the Master Trust at December 31, 2024 and 2023, \$151,674,024 and \$150,749,635, respectively, were provided and certified as complete and accurate to the best of their knowledge and belief by Mellon.

Mellon also certified to the completeness and accuracy to the best of their knowledge and belief of the change in the Plan interest in the Master Trust to be \$5,003,466 for the year ended December 31, 2024.

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 5. Investments Held in the Master Trust and Fair Value Measurements

All of the Plan's investments are included in the investments of the Master Trust, which was established for the investment of assets of the Plan and several other Company-sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Mellon.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 53% and 50%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

The following tables present the net assets of the Master Trust and Plan's interest in the Master Trust at December 31, 2024 and 2023:

| | 2024 | |
|-------------------------------|-----------------------|--|
| | Master Trust Balances | Plan's Interest in Master Trust Balances |
| Common collective trust funds | \$ 288,712,548 | \$ 151,674,024 |
| Less accrued expenses | (212,824) | (123,097) |
| Total | <u>\$ 288,499,724</u> | <u>\$ 151,550,927</u> |

| | 2023 | |
|-------------------------------|-----------------------|--|
| | Master Trust Balances | Plan's Interest in Master Trust Balances |
| Common collective trust funds | \$ 301,755,661 | \$ 150,749,635 |
| Less accrued expenses | (187,966) | (92,432) |
| Total | <u>\$ 301,567,695</u> | <u>\$ 150,657,203</u> |

The following are the changes in net assets for the Master Trust for the year ended December 31, 2024:

| | |
|---|-----------------------|
| Net appreciation in fair value of investments | \$ 10,666,768 |
| Net transfers | (22,326,545) |
| Administrative expenses | (1,408,194) |
| Decrease in net assets | <u>(13,067,971)</u> |
| Net assets: | |
| Beginning of year | 301,567,695 |
| End of year | <u>\$ 288,499,724</u> |

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 5. Investments Held in the Master Trust and Fair Value Measurements (Continued)

Accounting standards establish a framework for measuring fair value. That framework 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 are described below:

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's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Comment collective trust funds: Valued based on the net asset value (NAV) of units of the common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimating fair value. The NAV is based on the fair value of the underlying investments comprising the trust less its liabilities. The practical expedient is not to be used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

In accordance with Subtopic 820-10, investments that are measured at NAV per share have not been classified in the fair value hierarchy.

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 5. Investments Held in the Master Trust and Fair Value Measurements (Continued)

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023.

| Investment Category | Fair Value at December 31 | | Unfunded Commitments | Redemption Frequency (If Currently Eligible) | Redemption Period Notice |
|---|---------------------------|----------------|----------------------|--|--------------------------|
| | 2024 | 2023 | | | |
| Common collective trust funds | \$ 278,115,255 | \$ 286,006,762 | \$ - | Daily | 3-5 days |
| Mercer ERISA Hedge Fund Investors Portfolio | 10,597,293 | 15,748,899 | - | Quarterly with pass-through liquidity | 100 calendar days |

Change in fair value levels: To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

Plan management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2024, there were no transfers in or out of Level 3.

Note 6. Pension Protection Act

The Pension Protection Act of 2006 (PPA) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WREERA) imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The at-risk status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The 2024 AFTAP for the Plan is 100.88%. Because the Plan's AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions.

Note 7. Funding Policy

The Company sponsors the Plan for their eligible employees, as described in Note 1. It is their policy to contribute an amount which will meet the annual ERISA minimum funding requirement. For the plan year ended December 31, 2024, no contributions were required and the Company did not contribute to the Plan.

Note 8. Plan Termination

Although it has not expressed any intention to do so, the Company maintains the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA.

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 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.

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 8. Plan Termination (Continued)

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations.
3. All other vested benefits; that is, vested benefits not insured by the PBGC.
4. All nonvested benefits.

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 survivors' pensions. However, the PBGC does not guarantee all types of 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 level of benefits guaranteed by the PBGC.

Note 9. Related-Party and Party-in-Interest Transactions

As of December 31, 2024 and 2023, \$258,376,037 and \$293,016,603, respectively, of the Master Trust's investments included shares of common collective trusts managed by Mercer, who provides actuarial services and benefit calculations and also serves as the Plan's Investment Advisor. In addition, Mellon, plan trustee, managed \$2,381,513 and \$2,494,333 of the Master Trust's investments at December 31, 2024 and 2023, respectively. Transactions in these funds qualify as party-in-interest transactions. Fees paid by the Plan to its service providers for the year ended December 31, 2024, totaled approximately \$517,000.

Note 10. Income Tax Status

The IRS has determined and informed the Plan Sponsor, by a letter dated November 21, 2011, that the Plan, as designed, is qualified and the trust established under the Plan is tax-exempt under the appropriate section(s) of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, The Plan Administrator believes the Plan and trust are currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believes the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

AM General Hourly Retirement Plan

Notes to Financial Statements

Note 11. Reconciliation of Differences Between These Financial Statements and the Financial Information Required on Form 5500

The following is a reconciliation of the differences between these financial statements and the financial information shown on Form 5500:

| | December 31 | |
|---|-----------------------|------------------------------------|
| | 2024 | 2023 |
| Net assets available for benefits per the financial statements | \$ 151,550,927 | \$ 150,657,203 |
| Employer contribution receivable | 99,000 | - |
| Net assets available for benefits per Form 5500 | <u>\$ 151,649,927</u> | <u>\$ 150,657,203</u> |
| | | Year Ended December 31, 2024 |
| Decrease in changes in net assets available for benefits per the financial statements | | \$ (7,199,286) |
| Change in employer contribution | | 99,000 |
| Net decrease in net assets available for benefits per Form 5500 | | <u>\$ (7,100,286)</u> |

Schedule SB, line 26 — Schedule of Active Participant Data

| Attained age | Years of credited service | | | | | | | | | | Total |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|---------|-------|
| | Under 1 | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40 & up | |
| Under 25 | 15 | | | | | | | | | | 15 |
| 25–29 | 5 | | | | | | | | | | 5 |
| 30–34 | 11 | | | | | | | | | | 11 |
| 35–39 | 10 | | | 2 | 1 | | | | | | 13 |
| 40–44 | 9 | | 2 | 3 | 9 | 14 | | | | | 37 |
| 45–49 | 3 | 2 | 2 | 4 | 16 | 17 | 5 | | | | 49 |
| 50–54 | 3 | | 2 | 10 | 20 | 36 | 3 | | | | 74 |
| 55–59 | 1 | 3 | | 6 | 20 | 34 | 8 | | | | 72 |
| 60–64 | 4 | 1 | 2 | 8 | 18 | 40 | 4 | | 6 | 1 | 84 |
| 65–69 | | | | | 4 | 19 | 4 | 1 | 2 | 3 | 33 |
| 70 & up | | | | 1 | 1 | 4 | 2 | | 4 | 2 | 14 |
| Total | 61 | 6 | 8 | 34 | 89 | 164 | 26 | 1 | 12 | 6 | 407 |

In each cell, the number is the count of active participants for each age/service combination.

This distribution includes 48 active participants who transferred out of the plan.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2024 Funding Valuation****Economic assumptions****Discount rate sponsor elections**

| | | | |
|-------------------------------------|-------------------|----------------------|----------------------------|
| • Segment rates or full yield curve | Segment | | |
| • Look-back months | 4 (0 for PBGC) | | |
| | Stabilized | Nonstabilized | PBGC Standard Rates |
| • First 5 years | 4.75% | 3.62% | 5.01% |
| • Next 15 years | 4.87% | 4.46% | 5.13% |
| • Over 20 years | 5.59% | 4.52% | 5.15% |

Mortality sponsor elections

| | |
|-------------------------|--|
| • Healthy participants | Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1. |
| • Disabled participants | Same as healthy participants. |

Other economic assumptions

| | |
|---------------------------------|--|
| • Salary increases | Not applicable. |
| • Flat-dollar benefit increases | No future increases beyond those defined in the plan document are assumed. |
| • Social Security wage base | Not applicable. |
| • Inflation | Not applicable. |
| • Expected investment return | 5.46% for 2024, 5.85% for 2023 and 4.25% for 2022. |
| • Expenses | \$810,000 added to current year normal cost. |

Rationale for economic assumptions

- Discount rate sponsor elections – Assumption prescribed by the IRS for stabilized and nonstabilized rates and based on AM General's election to use the Standard method for PBGC rates.
- Expected investment return – The 2024 expected rate of return on plan assets is based on the median (50th percentile) of AM General's simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's current asset mix.
- Expenses – Assumption set equal to prior year's administrative expenses adjusted for known events expected to have significant impact on expenses, including changes in PBGC premiums (rounded to nearest multiple of \$5,000).

Demographic assumptions

| | |
|----------------------------------|---|
| • Withdrawal | See table of sample rates. |
| • Disability incidence – Hourly | Valued implicitly in the withdrawal rates. |
| • Disability incidence – Local 5 | See table of sample rates. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits. |

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

| | | | |
|---|---|--------------------------|------------------------------|
| • Retirement age – Hourly | Attained age | | Retirement percentage |
| | Under 60 | | 0% |
| | 60 to 64 | | 10% |
| | 65 | | 20% |
| | 66 to 69 | | 15% |
| | 70 and above | | 100% |
| • Retirement age – Former Local 5 plan participants | Participants eligible for reduced early retirement benefits: | | |
| | Attained age | | Retirement percentage |
| | Under 56 | | 0% |
| | 56 to 59 | | 1% |
| | 60 | | 10% |
| | 61 to 69 | | 20% |
| | 70 and above | | 100% |
| | Participants eligible for unreduced early retirement benefits: In the first year of eligibility, the following rates are increased by 10% for ages under 55 and by 15% for ages 55 to 59 | | |
| | Attained age | | Retirement percentage |
| | Under 46 | | 0% |
| | 46 to 59 | | 5% |
| | 60 | | 10% |
| | 61 to 69 | | 20% |
| | 70 and above | | 100% |
| | • Benefit commencement age for | – Future vested deferred | 65 |
| – Current vested deferred | | 65 | |
| • Spouse assumptions | | Male participants | Female participants |
| – Percentage married | 70% | 70% | |
| – Spouse age difference | 3 years younger | 3 years older | |
| Form of payment | Single life | 60% J&S | |
| • Active retirements | 30% | 70% | |
| • Future vested deferred | 30% | 70% | |
| • Future deaths | 0% | 100% | |
| • Future disability | 30% | 70% | |
| • Current vested deferred | 50% | 50% | |

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

Special Medicare Benefit Elections – Former Local 5 plan participants

- 50% of future eligible retirees are assumed to apply for this benefit once they become Medicare eligible
- 0% of currently Medicare eligible retirees who have not yet applied for this benefit are assumed to apply in the future
- 100% of eligible retirees who have previously applied for an increase in the Special Medicare benefit amount are assumed to apply for the maximum benefit allowed under the plan.
- 0% of eligible retirees who are receiving the Special Medicare benefit but who have not previously applied for an increase in the Special Medicare benefit amount are assumed to apply for an increase in the amount above their current level.

Rationale for significant demographic assumptions

- Mortality sponsor elections – Assumption prescribed by the IRS.
- Special Medicare Benefit Elections – Former Local 5 plan participants – based on an analysis of actual election experience among eligible retirees from 2010 through 2018.
- The demographic assumptions listed below are based on a 2021 experience study of participant demographics. The plan sponsor believes these assumptions continue to be representative of future anticipated experience.
 - Withdrawal
 - Retirement age
 - Benefit commencement age
 - Spouse assumptions
 - Form of payment

Table of sample rates

| Attained age | Withdrawal percentage | Disability ¹ percentage |
|--------------|-----------------------|------------------------------------|
| 20 | 11% | 0.07% |
| 25 | 10% | 0.08% |
| 30 | 9% | 0.11% |
| 35 | 8% | 0.13% |
| 40 | 7% | 0.20% |
| 45 | 6% | 0.36% |
| 50 | 5% | 0.60% |
| 55 | 4% | 1.06% |
| 60 | 3% | 1.87% |

¹ Disability rates apply to Local 5 participants only.

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

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each quarter during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

| | | |
|--|--|---|
| SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | 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. | OMB No. 1210-0110 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 AM GENERAL HOURLY RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 005 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AM GENERAL LLC | D Employer Identification Number (EIN) 03-0448255 | |
| 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 | | 150,749,635 |
| b Actuarial value | 2b | | 152,364,551 |
| 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 | 1,277 | 118,915,290 | 118,915,290 |
| b For terminated vested participants | 657 | 11,128,785 | 11,128,785 |
| c For active participants | 407 | 20,795,183 | 20,982,191 |
| d Total | 2,341 | 150,839,258 | 151,026,266 |
| 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 | | 5.09% |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | | 616,752 |
| b Expected plan-related expenses | 6b | | 810,000 |
| c Target normal cost | 6c | | 1,426,752 |

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>10/6/25</u> Date |
| | Baron James Type or print name of actuary | <u>2308664</u> Most recent enrollment number |
| | MERCER Firm name | <u>214-220-3563</u> Telephone number (including area code) |
| | 4400 Comerica Bank Tower 1717 Main Street Dallas TX 75201 Address of the firm | |

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** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate 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..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes 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..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes 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 | 1,426,752 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 1,336,350 |

32 Amortization installments:

| | Outstanding Balance | Installment |
|---|---------------------|-------------|
| a Net shortfall amortization installment | 0 | 0 |
| b Waiver amortization installment | 0 | 0 |

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** 90,402

| | 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 90,402 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | | 37 91,018 |

38 Present value of excess contributions for current year (see instructions)

| | | |
|---|------------|-----|
| a Total (excess, if any, of line 37 over line 36) | 38a | 616 |
| 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. 2019 2020 2021

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. Then the weighted average of the three tables below is taken in accordance with the number of active population applicable to each table (shown on page 3). The overall average retirement age is 65.

(Formerly Local 5) Participants eligible for unreduced early retirement benefits:

| (A) Retirement age | (B) Retirement percent | (C) Lx | (D) Number of employees expected to retire (B) x (C) | (E) (A) x (D) |
|-----------------------|---------------------------|-----------|--|------------------|
| 46 | 5.0% | 10,000 | 500.00 | 23,000 |
| 47 | 5.0% | 9,500 | 475.00 | 22,325 |
| 48 | 5.0% | 9,025 | 451.25 | 21,660 |
| 49 | 5.0% | 8,574 | 428.69 | 21,006 |
| 50 | 5.0% | 8,145 | 407.25 | 20,363 |
| 51 | 5.0% | 7,738 | 386.89 | 19,731 |
| 52 | 5.0% | 7,351 | 367.55 | 19,112 |
| 53 | 5.0% | 6,983 | 349.17 | 18,506 |
| 54 | 5.0% | 6,634 | 331.71 | 17,912 |
| 55 | 5.0% | 6,302 | 315.12 | 17,332 |
| 56 | 5.0% | 5,987 | 299.37 | 16,765 |
| 57 | 5.0% | 5,688 | 284.40 | 16,211 |
| 58 | 5.0% | 5,404 | 270.18 | 15,670 |
| 59 | 5.0% | 5,133 | 256.67 | 15,144 |
| 60 | 10.0% | 4,877 | 487.67 | 29,260 |
| 61 | 20.0% | 4,389 | 877.81 | 53,547 |
| 62 | 20.0% | 3,511 | 702.25 | 43,540 |
| 63 | 20.0% | 2,809 | 561.80 | 35,393 |
| 64 | 20.0% | 2,247 | 449.44 | 28,764 |
| 65 | 20.0% | 1,798 | 359.55 | 23,371 |
| 66 | 20.0% | 1,438 | 287.64 | 18,984 |
| 67 | 20.0% | 1,151 | 230.11 | 15,418 |
| 68 | 20.0% | 920 | 184.09 | 12,518 |
| 69 | 20.0% | 736 | 147.27 | 10,162 |
| 70 | 100.0% | 589 | 589.09 | 41,236 |
| Total | | | 10,000.00 | 576,931 |
| Average | | | | 57.69 |

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

(Formerly Local 5) Participants eligible for reduced early retirement benefits:

| (A) Retirement age | (B) Retirement percent | (C) Lx | (D) Number of employees expected to retire (B) x (C) | (E) (A) x (D) |
|-----------------------|---------------------------|-----------|--|------------------|
| 56 | 1.0% | 10,000 | 100.00 | 5,600 |
| 57 | 1.0% | 9,900 | 99.00 | 5,643 |
| 58 | 1.0% | 9,801 | 98.01 | 5,685 |
| 59 | 1.0% | 9,703 | 97.03 | 5,725 |
| 60 | 10.0% | 9,606 | 960.60 | 57,636 |
| 61 | 20.0% | 8,645 | 1,729.07 | 105,473 |
| 62 | 20.0% | 6,916 | 1,383.26 | 85,762 |
| 63 | 20.0% | 5,533 | 1,106.61 | 69,716 |
| 64 | 20.0% | 4,426 | 885.29 | 56,658 |
| 65 | 20.0% | 3,541 | 708.23 | 46,035 |
| 66 | 20.0% | 2,833 | 566.58 | 37,394 |
| 67 | 20.0% | 2,266 | 453.27 | 30,369 |
| 68 | 20.0% | 1,813 | 362.61 | 24,658 |
| 69 | 20.0% | 1,450 | 290.09 | 20,016 |
| 70 | 100.0% | 1,160 | 1,160.36 | 81,225 |
| Total | | | 10,000.00 | 637,595 |
| Average | | | | 63.76 |

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

(Hourly)

| (A) Retirement age | (B) Retirement Percent | (C) Lx | (D) Number of employees expected to retire (B) x (C) | (E) (A) x (D) |
|-----------------------|---------------------------|-----------|--|------------------|
| 60 | 10.0% | 10,000 | 1,000.00 | 60,000 |
| 61 | 10.0% | 9,000 | 900.00 | 54,900 |
| 62 | 10.0% | 8,100 | 810.00 | 50,220 |
| 63 | 10.0% | 7,290 | 729.00 | 45,927 |
| 64 | 10.0% | 6,561 | 656.10 | 41,990 |
| 65 | 20.0% | 5,905 | 1,180.98 | 76,764 |
| 66 | 15.0% | 4,724 | 708.59 | 46,767 |
| 67 | 15.0% | 4,015 | 602.30 | 40,354 |
| 68 | 15.0% | 3,413 | 511.95 | 34,813 |
| 69 | 15.0% | 2,901 | 435.16 | 30,026 |
| 70 | 100.0% | 2,466 | 2,465.92 | 172,614 |
| Total | | | 10,000.00 | 654,375 |
| Average | | | | 65.44 |

Overall Weighted Average Retirement Age

| | 1/1/2024 Active count | Weighted average retirement age |
|--|-----------------------------|---------------------------------------|
| Local 5, Eligible for the un-reduced ER benefits | 19 | 57.69 |
| Local 5, Not Eligible for the un-reduced ER benefits | 0 | 63.76 |
| Hourly | 388 | 65.44 |
| Total | 407 | 65.08 |

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|-----------|---------------------|--------------------------------|---|------------|
| 2024 | 445,689 | 188,395 | 11,450,009 | 12,084,093 |
| 2025 | 576,544 | 237,232 | 11,080,689 | 11,894,465 |
| 2026 | 697,287 | 298,574 | 10,818,144 | 11,814,005 |
| 2027 | 819,788 | 340,369 | 10,498,528 | 11,658,685 |
| 2028 | 940,207 | 396,733 | 10,203,983 | 11,540,923 |
| 2029 | 1,029,181 | 460,441 | 9,884,846 | 11,374,468 |
| 2030 | 1,127,026 | 513,855 | 9,551,015 | 11,191,896 |
| 2031 | 1,224,533 | 554,790 | 9,196,892 | 10,976,215 |
| 2032 | 1,289,022 | 602,955 | 8,827,088 | 10,719,065 |
| 2033 | 1,360,974 | 628,242 | 8,441,508 | 10,430,724 |
| 2034 | 1,416,563 | 673,514 | 8,042,091 | 10,132,168 |
| 2035 | 1,471,129 | 716,473 | 7,630,632 | 9,818,234 |
| 2036 | 1,523,975 | 743,966 | 7,207,867 | 9,475,808 |
| 2037 | 1,566,947 | 794,606 | 6,777,031 | 9,138,584 |
| 2038 | 1,613,996 | 812,567 | 6,340,498 | 8,767,061 |
| 2039 | 1,646,906 | 841,623 | 5,900,850 | 8,389,379 |
| 2040 | 1,678,051 | 869,072 | 5,460,856 | 8,007,979 |
| 2041 | 1,687,980 | 897,885 | 5,023,484 | 7,609,349 |
| 2042 | 1,698,116 | 921,541 | 4,592,190 | 7,211,847 |
| 2043 | 1,702,131 | 953,860 | 4,170,045 | 6,826,036 |
| 2044 | 1,694,388 | 978,455 | 3,760,115 | 6,432,958 |
| 2045 | 1,681,260 | 995,082 | 3,365,050 | 6,041,392 |
| 2046 | 1,667,115 | 1,000,700 | 2,988,376 | 5,656,191 |
| 2047 | 1,637,240 | 1,014,864 | 2,632,818 | 5,284,922 |
| 2048 | 1,601,006 | 1,012,835 | 2,300,705 | 4,914,546 |
| 2049 | 1,553,018 | 1,001,808 | 1,993,857 | 4,548,683 |
| 2050 | 1,494,147 | 988,828 | 1,713,507 | 4,196,482 |
| 2051 | 1,430,096 | 959,330 | 1,460,272 | 3,849,698 |
| 2052 | 1,361,858 | 924,469 | 1,234,128 | 3,520,455 |
| 2053 | 1,291,807 | 886,943 | 1,034,463 | 3,213,213 |
| 2054 | 1,219,953 | 847,187 | 860,163 | 2,927,303 |
| 2055 | 1,147,258 | 807,906 | 709,700 | 2,664,864 |
| 2056 | 1,074,448 | 767,043 | 581,228 | 2,422,719 |
| 2057 | 1,002,615 | 725,797 | 472,690 | 2,201,102 |
| 2058 | 932,301 | 683,981 | 381,924 | 1,998,206 |
| 2059 | 863,260 | 642,774 | 306,764 | 1,812,798 |
| 2060 | 796,110 | 601,904 | 245,106 | 1,643,120 |
| 2061 | 731,151 | 561,638 | 194,974 | 1,487,763 |
| 2062 | 668,804 | 521,659 | 154,540 | 1,345,003 |
| 2063 | 608,943 | 482,603 | 122,161 | 1,213,707 |
| 2064 | 551,777 | 444,607 | 96,402 | 1,092,786 |
| 2065 | 497,426 | 407,781 | 76,015 | 981,222 |
| 2066 | 446,270 | 372,223 | 59,942 | 878,435 |
| 2067 | 398,172 | 338,017 | 47,296 | 783,485 |
| 2068 | 353,455 | 305,235 | 37,346 | 696,036 |
| 2069 | 311,377 | 273,956 | 29,508 | 614,841 |
| 2070 | 272,372 | 244,253 | 23,323 | 539,948 |
| 2071 | 236,502 | 216,199 | 18,427 | 471,128 |
| 2072 | 203,731 | 189,867 | 14,537 | 408,135 |
| 2073 | 174,015 | 165,330 | 11,434 | 350,779 |

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions – Hourly Plan**

| | |
|--|---|
| Effective date and plan year | Original plan: January 1, 2002 Restated plan: January 1, 2010 Most recent amendment: Amendment 8 effective September 1, 2022. Plan year: January 1 to December 31 |
| Status of the plan | The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements |
| Significant events that occurred during the year | None |
| Definitions | |
| • Covered employees | Employees represented by International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW) Local No. 5 (AM General Unit) who were first employed by AM General on or after March 28, 1995 |
| • Participation | Covered employees are eligible January 1 following date of hire, or January 1 of the calendar year in which age 21 is attained if not age 21 at date of hire |
| • Military/Hummer I participant | Participant represented by UAW Local No. 5 and employed in conjunction with the Company's original Hummer manufacturing location or service parts location |
| • Commercial/Hummer II participant | Participant represented by UAW Local No. 5 and employed in conjunction with the Company's Commercial/Hummer II manufacturing location. The commercial plant was sold effective October 31, 2017. |
| • Employee contributions | None. |
| • Vesting service | One year for each plan year in which the participant completes 1,000 hours of service |
| • Credited service | One year for each plan year in which the participant is credited with 1,700 or more hours. Where total hours credited are less than 1,700, a proportionate credit shall be given to the nearest 1/10 of a year. |

Schedule SB, Part V — Summary of Plan Provisions

- **Accrued benefit** Payable as a monthly life annuity calculated using the appropriate normal retirement rate according to the following provisions, multiplied by the participant's years of credited service at time of retirement*

For Military/Hummer I Participants:

| Date of Retirement | Normal Retirement Rate |
|-----------------------------------|-------------------------------|
| Through 9/30/2005 | \$12.00 |
| From 10/1/2005 through 1/28/2007 | \$14.00 |
| From 1/29/2007 through 12/31/2009 | \$15.00 |
| From 1/1/2010 through 12/31/2012 | \$16.00 |
| From 1/1/2013 through 12/31/2013 | \$16.50 |
| From 1/1/2014 through 12/31/2014 | \$17.00 |
| From 1/1/2015 through 11/30/2015 | \$17.50 |
| From 12/1/2015 through 12/31/2016 | \$18.00 |
| From 1/1/2017 through 12/31/2017 | \$19.00 |
| From 1/1/2018 through 9/30/2018 | \$21.00 |
| From 10/1/2018 through 12/31/2019 | \$22.00 |
| From 1/1/2020 through 12/31/2020 | \$23.00 |
| From 1/1/2021 through 8/31/2022 | \$24.00 |
| From 9/1/2022 through 12/31/2022 | \$25.00 |
| From 1/1/2023 through 12/31/2023 | \$26.00 |
| For 1/1/2024 and after | \$27.00 |

*Effective with the Military/Hummer I Collective Bargaining Agreement (CBA) ratified in December 2015, we have been advised by AM General that a participant who terminates employment after becoming eligible for retirement is eligible for all benefit level increases provided under the CBA in effect when they retire.

For Commercial/Hummer II Participants:

| Date of Retirement | Normal Retirement Rate |
|-----------------------------------|-------------------------------|
| Through 9/30/2005 | \$12.00 |
| From 10/1/2005 through 4/17/2011 | \$14.00 |
| From 4/18/2011 through 6/18/2017 | \$16.00 |
| From 6/19/2017 through 12/31/2018 | \$17.00 |
| From 1/1/2019 through 12/31/2019 | \$18.00 |
| After 1/1/2020 | \$19.00 |

Schedule SB, Part V — Summary of Plan Provisions

| Normal retirement | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---------------------------------|--------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|
| • Eligibility | Age 65 and five years of Participation | | | | | | | | | | | | | | | | | | | | | | | | |
| • Benefit | Monthly pension benefit determined as the accrued benefit at time of retirement | | | | | | | | | | | | | | | | | | | | | | | | |
| Early retirement | | | | | | | | | | | | | | | | | | | | | | | | | |
| • Eligibility | Age 60 and 10 years of Credited Service | | | | | | | | | | | | | | | | | | | | | | | | |
| • Benefit | Accrued benefit reduced by 5/12 of 1% for each full month by which commencement of benefits precedes age 65 | | | | | | | | | | | | | | | | | | | | | | | | |
| Late retirement | | | | | | | | | | | | | | | | | | | | | | | | | |
| • Eligibility | Retirement after attaining normal retirement eligibility | | | | | | | | | | | | | | | | | | | | | | | | |
| • Benefit | Monthly pension benefit determined as of late retirement date will be no less than the actuarial equivalent benefit of the participant’s benefit at the Normal Retirement Date if a suspension of benefit notice is not provided | | | | | | | | | | | | | | | | | | | | | | | | |
| Deferred vested | | | | | | | | | | | | | | | | | | | | | | | | | |
| • Eligibility | Five years of Vesting Service | | | | | | | | | | | | | | | | | | | | | | | | |
| • Benefit | Accrued benefit adjusted by the factor shown in the following table. The benefit may not commence prior to age 55 | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th style="text-align: center;">Age at Commencement of Benefits</th> <th style="text-align: center;">Factor</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">65</td><td style="text-align: center;">1.000</td></tr> <tr><td style="text-align: center;">64</td><td style="text-align: center;">0.896</td></tr> <tr><td style="text-align: center;">63</td><td style="text-align: center;">0.806</td></tr> <tr><td style="text-align: center;">62</td><td style="text-align: center;">0.727</td></tr> <tr><td style="text-align: center;">61</td><td style="text-align: center;">0.657</td></tr> <tr><td style="text-align: center;">60</td><td style="text-align: center;">0.596</td></tr> <tr><td style="text-align: center;">59</td><td style="text-align: center;">0.541</td></tr> <tr><td style="text-align: center;">58</td><td style="text-align: center;">0.493</td></tr> <tr><td style="text-align: center;">57</td><td style="text-align: center;">0.450</td></tr> <tr><td style="text-align: center;">56</td><td style="text-align: center;">0.412</td></tr> <tr><td style="text-align: center;">55</td><td style="text-align: center;">0.377</td></tr> </tbody> </table> | Age at Commencement of Benefits | Factor | 65 | 1.000 | 64 | 0.896 | 63 | 0.806 | 62 | 0.727 | 61 | 0.657 | 60 | 0.596 | 59 | 0.541 | 58 | 0.493 | 57 | 0.450 | 56 | 0.412 | 55 | 0.377 |
| Age at Commencement of Benefits | Factor | | | | | | | | | | | | | | | | | | | | | | | | |
| 65 | 1.000 | | | | | | | | | | | | | | | | | | | | | | | | |
| 64 | 0.896 | | | | | | | | | | | | | | | | | | | | | | | | |
| 63 | 0.806 | | | | | | | | | | | | | | | | | | | | | | | | |
| 62 | 0.727 | | | | | | | | | | | | | | | | | | | | | | | | |
| 61 | 0.657 | | | | | | | | | | | | | | | | | | | | | | | | |
| 60 | 0.596 | | | | | | | | | | | | | | | | | | | | | | | | |
| 59 | 0.541 | | | | | | | | | | | | | | | | | | | | | | | | |
| 58 | 0.493 | | | | | | | | | | | | | | | | | | | | | | | | |
| 57 | 0.450 | | | | | | | | | | | | | | | | | | | | | | | | |
| 56 | 0.412 | | | | | | | | | | | | | | | | | | | | | | | | |
| 55 | 0.377 | | | | | | | | | | | | | | | | | | | | | | | | |
| | The factors above are prorated for intermediate ages by the number of complete calendar months that the date of benefit commencement precedes the age the participant will attain on his next birthday | | | | | | | | | | | | | | | | | | | | | | | | |
| Disability retirement | None | | | | | | | | | | | | | | | | | | | | | | | | |
| Pre-retirement death | | | | | | | | | | | | | | | | | | | | | | | | | |
| • Eligibility | Surviving spouse of a vested participant in the plan who is married on the date of death and who dies prior to the commencement of benefits | | | | | | | | | | | | | | | | | | | | | | | | |
| • Benefit prior to early retirement | The amount that would have been payable if the participant separated from service on the date of death (if still employed on the date of death), survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age | | | | | | | | | | | | | | | | | | | | | | | | |
| • Benefit after early retirement | The amount that would have been payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant’s date of death | | | | | | | | | | | | | | | | | | | | | | | | |
| Form of benefits | | | | | | | | | | | | | | | | | | | | | | | | | |
| • Automatic form for unmarried participants | Single life annuity | | | | | | | | | | | | | | | | | | | | | | | | |

Schedule SB, Part V — Summary of Plan Provisions

| | |
|---|--|
| • Automatic form for married participants | 60% joint and survivor annuity with pop up |
| • Optional forms | 75% and 100% joint and survivor annuity, with “pop up” feature |
| • Optional form conversion factors | <p>The 60% joint and survivor annuity is reduced by an adjustment factor of 5%, increased by ½ of 1% for each full year in excess of 5 by which the age of the spouse is less than the age of the participant, or decreased by ½ of 1% for each full year in excess of 5 by which the age of the spouse exceeds the age of the participant (but not decreased to less than 0%)</p> <p>The 75% joint and survivor annuity is the actuarial equivalent of the single life annuity using an interest rate assumption of 7.5% per annum and by using the RP2000 Blended Employee and Retiree Mortality Table projected 10 years using scale AA and blended 50% male and 50% female</p> <p>Lump sums are calculated as the actuarial equivalent of the single life annuity using 417(e) mortality and interest with a 2 month lookback</p> <p>All other actuarial equivalence uses an interest rate of 5% and the mortality table specified in Revenue Ruling 2001-62</p> |

Miscellaneous

| | |
|--------------------|---|
| • Maximum benefits | <p>All benefits are subject to the limits under Internal Revenue Code Section 415.</p> <p>Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.</p> |
|--------------------|---|

Summary of major plan provisions – Local 5 Plan

| | |
|--|--|
| Effective date and plan year | <p>Original plan: July 1, 1964</p> <p>Restated plan: January 1, 2010</p> <p>Plan year: January 1 to December 31</p> |
| Status of the plan | The plan has frozen benefit accruals effective May 19, 2019. New employees are not eligible to participate in the plan effective March 28, 1995. |
| Significant events that occurred during the year | None |

Definitions

| | |
|--------------------------|--|
| • Covered employees | Employees represented by International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW) Local No. 5 (AM General Unit) who were first employed by AM General prior to March 28, 1995 |
| • Participation | Covered employees are eligible January 1 following date of hire, or January 1 of the calendar year in which age 21 is attained if not age 21 at date of hire |
| • Employee contributions | None |
| • Vesting service | One year for each plan year in which the participant completes 870 hours of service |
| • Credited service | One year for each plan year in which the participant is credited with 1,700 or more hours. Where total hours credited are less than 1,700, a proportionate credit shall be given to the nearest 1/10 of a year. |

Schedule SB, Part V — Summary of Plan Provisions

- **Accrued benefit** Payable as a monthly life annuity calculated using the appropriate normal retirement rate according to the following provisions, multiplied by the participant’s years of credited service at time of retirement*

| Date of retirement | Normal retirement rate |
|--|-------------------------------|
| Through 12/31/2007 | \$39.00 |
| From 1/1/2008 through 12/31/2008 | \$40.00 |
| From 1/1/2009 through 12/31/2009 | \$41.00 |
| From 1/1/2010 through 12/31/2010 | \$42.00 |
| From 1/1/2011 through 12/31/2012 | \$44.00 |
| From 1/1/2013 through 12/31/2013 | \$44.50 |
| From 1/1/2014 through 12/31/2014 | \$45.00 |
| From 1/1/2015 through 11/30/2015 | \$45.50 |
| From 12/1/2015 through 12/31/2016 | \$46.00 |
| From 1/1/2017 through 12/31/2017 | \$46.50 |
| From 1/1/2018 through 9/30/2018 | \$47.50 |
| After 10/1/2018 (benefit accruals frozen 5/19/19) | \$48.00 |

*AM General has instructed that participants who are retirement eligible who terminate while a collective bargaining agreement which provides future benefit level increases is in effect will be entitled to those increases under the current collective bargaining agreement that take place after their actual retirement date.

Normal retirement

- **Eligibility** Age 65
- **Benefit** Monthly pension benefit determined as the accrued benefit at time of retirement

Early retirement

- **Eligibility** Retirement after age 60 but before age 65 with 10 or more years of credited service, or retirement after age 55 but before age 60 with combined total years of age and credited service of at least 85, or retirement with 30 years of credited service
- **Benefit** Normal retirement benefit reduced by 1/2 of 1% for each full month by which commencement of benefits precedes age 62 unless participant has 30 years of credited service, in which case there is no reduction in the accrued benefit. If retirement with combined total years of age and credited service of at least 85, benefit amount is adjusted after age 62 to ignore the reduction for early commencement.

Late retirement

- **Eligibility** Retirement after attaining normal retirement eligibility
- **Benefit** Monthly pension benefit determined as of late retirement date will be no less than the actuarial equivalent benefit of the participant’s benefit at the Normal Retirement Date if a suspension of benefit notice is not provided

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested

- Eligibility 5 years of vested or credited service, or age 65
- Benefit Normal retirement benefit adjusted by the factor shown in the following table. The benefit may not commence prior to age 55.

| Age at commencement of benefits | Factor |
|---------------------------------|--------|
| 65 | 1.000 |
| 64 | 0.896 |
| 63 | 0.806 |
| 62 | 0.727 |
| 61 | 0.657 |
| 60 | 0.596 |
| 59 | 0.541 |
| 58 | 0.493 |
| 57 | 0.450 |
| 56 | 0.412 |
| 55 | 0.377 |

The factors above are prorated for intermediate ages by the number of complete calendar months that the date of benefit commencement precedes the age the participant will attain on their next birthday.

Disability retirement

- Eligibility Permanently and totally disabled prior to age 65 and after the participant has completed 10 or more years of credited service.
- Benefit Normal retirement benefit based on credited service at the time of disability retirement payable until death or recovery. In addition, a temporary benefit is payable until age 62 provided the participant is not eligible for an unreduced Social Security benefit.

Schedule SB, Part V — Summary of Plan Provisions

30-year early retirement

- **Eligibility** Retirement prior to age 65 and after the participant has completed 30 or more years of credited service.
- **Benefit** Normal retirement benefit without reduction for benefit commencement prior to age 65. If the participant has attained age 55, they will also receive a supplemental benefit until age 62, which when added to the participants other monthly retirement benefits under the plan will total according to the following provisions.

| Date of retirement | Total monthly benefit |
|-----------------------------------|------------------------------|
| Through 12/31/2007 | \$2,650.00 |
| From 1/1/2008 through 12/31/2008 | \$2,700.00 |
| From 1/1/2009 through 12/31/2009 | \$2,750.00 |
| From 1/1/2010 through 12/31/2010 | \$2,800.00 |
| From 1/1/2011 through 12/31/2012 | \$2,900.00 |
| From 1/1/2013 through 12/31/2013 | \$2,950.00 |
| From 1/1/2014 through 11/30/2015 | \$3,000.00 |
| From 12/1/2015 through 12/31/2016 | \$3,050.00 |
| After 1/1/2017 | \$3,100.00 |

Temporary benefit for early and disability retirement

- **Eligibility** Retirement under the early retirement or disability retirement provisions prior to age 62 with less than 30 years of credited service
- **Benefit** Additional benefit added to the early or disability retirement benefit determined using the following applicable rate times years of credited service up to the maximum indicated. Benefit payable until age 62 or until eligible for an unreduced Social Security benefit.

| Date of retirement | Total monthly benefit | Maximum temporary benefit |
|----------------------------------|------------------------------|----------------------------------|
| Through 12/31/1995 | \$16.00 | \$400.00 |
| From 1/1/1996 through 12/31/1996 | \$17.00 | \$425.00 |
| After 12/31/1996 | \$18.00 | \$450.00 |

Lump sum benefit

- **Eligibility** All participants who were retired as of September 26, 2018
- **Benefit** A \$200 lump-sum payment in January 2019

Schedule SB, Part V — Summary of Plan Provisions

| Pre-retirement death | |
|---|---|
| • Eligibility | Surviving spouse of a vested participant in the plan who is married on the date of death and who dies prior to the commencement of benefits |
| • Benefit prior to early retirement | The amount that would have been payable if the participant separated from service on the date of death (if still employed on the date of death), survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age |
| • Benefit after early retirement | The amount that would have been payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death |
| Special Medicare benefit | |
| • Eligibility | Participants, spouses or surviving spouses of such participants who have retired or have Medicare Part B coverage. Eligible retirees must apply for the special pension benefit and must apply to have any increase in benefit from a previous level. AM General has instructed that the special benefit is payable to both the eligible retired participant and the spouse while both are living, and to the survivor. |
| • Benefit | Monthly benefit equal to 66% of the participant's actual Medicare Part B premium as evidenced to AM General, but not more than \$89.43 per person, in addition to other benefits payable under the Plan, payable as a life annuity to each recipient of the special benefit. |
| Retiree protection program | |
| • Eligibility | As part of a retirement incentive program offered in early 2013, certain members who retired prior to March 1, 2013 are eligible for AM General's Retiree Protection Program (RPP). Under the RPP, retirees reaching a specified level of out of pocket expenditures for prescription drugs during the calendar year become eligible for a lump sum cash payment from AM General. |
| • Benefit | The size of the payment is pro-rated based on the month in which the qualifying threshold is met. The annual lump sum available declines as the Medicare Part D "Donut Hole" closes, and is \$0 by 2020. |
| Form of benefits | |
| • Automatic form for unmarried participants | Single life annuity |
| • Automatic form for married participants | 60% joint and survivor annuity, with "pop up" feature |
| • Optional forms | 50%, 55%, 75% and 100% joint and survivor annuity, with "pop up" feature |

Schedule SB, Part V — Summary of Plan Provisions

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- **Optional form conversion factors** The 60% joint and survivor annuity is reduced by an adjustment factor of 5%, increased by ½ of 1% for each full year in excess of 5 by which the age of the spouse is less than the age of the participant, or decreased by ½ of 1% for each full year in excess of 5 by which the age of the spouse exceeds the age of the participant (but not decreased to less than 0%).
The 75% joint and survivor annuity is the actuarial equivalent of the single life annuity using an interest rate assumption of 7.5% per annum and by using the RP2000 Blended Employee and Retiree Mortality Table projected 10 years using scale AA and blended 50% male and 50% female.
Lump sums are calculated as the actuarial equivalent of the single life annuity using 417(e) mortality and interest with a 2 month lookback.
All other actuarial equivalence uses an interest rate of 5% and the 1983 GAM mortality blended 50% male and 50% female.
-

Miscellaneous

- **Maximum benefits** All benefits are subject to the limits under Internal Revenue Code Section 415.
Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
-

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated effective January 1, 2010, including through Amendment 8 (Amendment 12 for the former Local 5 Plan) effective September 1, 2022 are included in this valuation:

- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitation of Internal Revenue Code Section 415(b) has been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* The plan does not have any unpredictable contingent event benefits.

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- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements. AM General has instructed that beginning with the CBA ratified in December 2015, a Military/Hummer I participant who retires under a collective bargaining agreement which provides benefit levels that increase in future years will be entitled to those increases in benefit level that are scheduled to take place after his or her retirement date under the CBA in effect when he retires. Such benefit increases are included in the minimum funding requirement.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expense component of normal cost decreased from \$1,310,000 to \$810,000 to reflect our expectations for the current plan year.
- Expected investment return changed from 5.85% to 5.46% to reflect the current asset mix and capital market assumptions.