

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>12/01/2019</u> and ending <u>11/30/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ 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.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THOMAS & BETTS PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1968</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1968</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1968</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ABB INSTALLATION PRODUCTS INC.</u> <u>860 RIDGE LAKE BOULEVARD</u> <u>MEMPHIS, TN 38120</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-1326940</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>901-252-5000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-1326940</u>	2c Plan Sponsor's telephone number <u>901-252-5000</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>22-1326940</u>					
2c Plan Sponsor's telephone number <u>901-252-5000</u>					
2d Business code (see instructions) <u>335900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2021	DANIEL HAGMANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 6553
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 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) 820 6a(2) 735 6b 1415 6c 1234 6d 3384 6e 555 6f 3939 6g 6h 2
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:

1A 3H 3J

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

► **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>THOMAS & BETTS PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ABB INSTALLATION PRODUCTS INC.</u>	D Employer Identification Number (EIN) <u>22-1326940</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>283839540</u>
	b Actuarial value	2b	<u>283839540</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>4444</u>	<u>201854476</u>
	b For terminated vested participants.....	<u>1309</u>	<u>48383135</u>
	c For active participants	<u>820</u>	<u>32691667</u>
	d Total.....	<u>6573</u>	<u>282929278</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	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>5.42</u> %
6	Target normal cost.....	6	<u>3100000</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	<div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: center;">Signature of actuary</div> <div><u>JOHN D STEELE</u></div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: center;">Type or print name of actuary</div> <div><u>WILLIS TOWERS WATSON US LLC</u></div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: center;">Firm name</div> <div><u>3001 SUMMER STREET</u> <u>FLOOR 5</u> <u>STAMFORD, CT 06905</u></div> </div> <div style="border-bottom: 1px solid black;"> <div style="text-align: center;">Address of the firm</div> </div>	<div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: center;">Date</div> <div><u>09/02/2021</u></div> </div> <div style="border-bottom: 1px solid black; margin-bottom: 10px;"> <div style="text-align: center;">Most recent enrollment number</div> <div><u>20-05326</u></div> </div> <div style="border-bottom: 1px solid black;"> <div style="text-align: center;">Telephone number (including area code)</div> <div><u>203-326-5400</u></div> </div>
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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 ☐

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

**Schedule SB (Form 5500) 2019
v. 190130**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	14261092
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4421910
9	Amount remaining (line 7 minus line 8)	0	9839182
10	Interest on line 9 using prior year's actual return of <u>13.07</u> %	0	1285981
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.59</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	11125163

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.38 %
15	Adjusted funding target attainment percentage	15	100.32 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.56 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/28/2021	18200000	0			
Totals ▶			18(b)	18200000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 16674676
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

60

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** Is the plan required to provide a Schedule of Active Participants? 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 6) **31a** 3100000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 10214901 Installment 1959538**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** 5059538**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 5059538 Total balance 5059538**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 16674676**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 16674676**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 5059538**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 Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning **12/01/2019** and ending **11/30/2020**

A Name of plan THOMAS & BETTS PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ABB INSTALLATION PRODUCTS INC.	D Employer Identification Number (EIN) 22-1326940

Part I	Service Provider Information (see instructions)
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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

HARBOURVEST 2007 DIRECT ASSOCIATES

77-0678213

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

HARBOURVEST PARTNERS LP

74-3130888

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

HARBOURVEST PARTNERS V-PARTNERSHIP

55-0897492

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

HARBOURVEST PARTNERS VI-PARTNERSHIP

04-3464297

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

OAKTREE CAPITAL MANAGEMENT LP

26-0189082

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

TRILANTIC CAPITAL MANAGEMENT LLC

26-4600829

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

WELLINGTON TRUST COMPANY NA

04-2755549

(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)

ALIGHT SOLUTIONS LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 64 50	NONE	344740	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY 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	133935	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILLIS TOWERS WATSON

53-0181291

(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 17 50	NONE	105773	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PIMCO

33-0629048

(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?
27 52 28 51	NONE	93284	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

DODGE & COX

94-1441976

(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?
27 52 28 51	NONE	90299	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

INVESCO EMERGING MKTS EQUITY FUND

51-0423349

(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?
27 28 51	NONE	69840	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ABB BUSINESS SERVICES

36-3100018

(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?
27 50	PLAN SPONSOR	59849	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEUBERGER BERMAN INV. ADVISORS LLC

02-0654486

(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?
27 52 28 51	NONE	43935	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GRANT THORNTON

36-6055558

(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	35600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PARETO INVESTMENT MANAGEMENT LTD

98-0437330

(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?
27 28 51	NONE	29174	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MUZINICH & CO., INC.

13-3472632

(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?
27 28 51	NONE	22012	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(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?
27 28 51	NONE	11783	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BLOOMBERG

13-3417984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6745	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020					
A Name of plan THOMAS & BETTS PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ABB INSTALLATION PRODUCTS INC.				D Employer Identification Number (EIN) 22-1326940	
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: ABB INC. MASTER TRUST					
b Name of sponsor of entity listed in (a): ABB INC.					
c EIN-PN 36-3100018-050		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 185430000	
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)	
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	

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)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020	
<div>A Name of plan THOMAS & BETTS PENSION PLAN</div>	<div>B Three-digit plan number (PN) ► 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 ABB INSTALLATION PRODUCTS INC.</div>	<div>D Employer Identification Number (EIN) 22-1326940</div>

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.
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(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved		(b) Relationship to plan, employer, or other party-in-interest		(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value		(d) Purchase price	
(e) Selling price		(f) Lease rental		(g) Transaction expenses		(h) Cost of asset	
						(i) Current value of asset	
						(j) Net gain (or loss) on each transaction	

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> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020		
A Name of plan THOMAS & BETTS PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ABB INSTALLATION PRODUCTS INC.	D Employer Identification Number (EIN) 22-1326940	

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.				
	Assets		(a) Beginning of Year		(b) End of Year
a	Total noninterest-bearing cash	1a			
b	Receivables (less allowance for doubtful accounts):				
	(1) Employer contributions.....	1b(1)	0		18200000
	(2) Participant contributions.....	1b(2)			
	(3) Other.....	1b(3)			
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)	283621000		185430000
	(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)			

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	283621000 203630000
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	283621000 203630000

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	18200000
	(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)	18200000
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)	0
(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)	0

		(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)		22608000
(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		40808000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28013000	
(2) To insurance carriers for the provision of benefits	2e(2)	89552000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		117565000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	149277	
(2) Contract administrator fees	2i(2)	344740	
(3) Investment advisory and management fees	2i(3)	360326	
(4) Other	2i(4)	2379657	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3234000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		120799000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-79991000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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	
4c		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		71458
4d	X		71458
e Was this plan covered by a fidelity bond?	X		10000000
4e	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	
4f		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	
4g		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	
4h		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	
4i		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	
4j		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	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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.			
4n			

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4296132. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020		
A Name of plan THOMAS & BETTS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ABB INSTALLATION PRODUCTS INC.		D Employer Identification Number (EIN) 22-1326940
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): 04-3192613		
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 61
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 24.0 % Investment-Grade Debt: 41.0 % High-Yield Debt: 14.0 % Real Estate: 0.0 % Other: 21.0 %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

- 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 _____

Financial Statements and Report of
Independent Certified Public
Accountants

Thomas & Betts Pension Plan

November 30, 2020 and 2019

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
Thomas & Betts Pension Plan

Report on the financial statements

We were engaged to audit the accompanying financial statements of the Thomas & Betts Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of November 30, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years ended November 30, 2020 and 2019, and the related notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note 3, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained certifications from this entity as of November 30, 2020 and 2019, and for the years ended November 30, 2020 and 2019, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplementary information

The supplemental Schedule G, Part III – Schedule of nonexempt transactions for the year ended November 30, 2020 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in Note 3, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Raleigh, North Carolina
September 13, 2021

The Thomas & Betts Pension Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

November 30,
(amounts in thousands)

	2020	2019
Assets		
Interest in the ABB, Inc. Master Trust, at fair value	\$ 185,430	\$ 283,621
Employer contributions receivable	18,200	-
Net assets available for benefits	<u>\$ 203,630</u>	<u>\$ 283,621</u>

The accompanying notes are an integral part of these financial statements.

The Thomas & Betts Pension Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended November 30,
(amounts in thousands)

	<u>2020</u>	<u>2019</u>
Additions to (deductions from) net assets attributed to:		
Interest in net investment income of the ABB Master Trust	\$ 22,608	\$ 35,340
Employer contributions	18,200	-
Benefits paid	(28,013)	(30,991)
Administrative and other expenses	(3,234)	(3,698)
Transfer from Thomas & Betts Bargaining Unit Plan	-	151
Purchase of annuities to settle certain participant liabilities	<u>(89,552)</u>	<u>-</u>
Net (decrease) increase	(79,991)	802
Net assets available for benefits:		
Beginning of year	<u>283,621</u>	<u>282,819</u>
End of year	<u><u>\$ 203,630</u></u>	<u><u>\$ 283,621</u></u>

The accompanying notes are an integral part of these financial statements.

The Thomas & Betts Pension Plan
NOTES TO FINANCIAL STATEMENTS

November 30, 2020 and 2019
(amounts in thousands)

NOTE 1 - PLAN DESCRIPTION AND BENEFITS

The following summary discussion of The Thomas & Betts Pension Plan (Plan) is provided for informational purposes only. Participants should refer to the Plan document for information regarding eligibility, vesting and the determination of Plan benefits.

The Plan is a defined benefit pension plan sponsored by ABB Installation Products Inc (the Corporation and Plan Sponsor). In 2018, Thomas & Betts Corporation changed its name to ABB Installation Products Inc. Participants in this Plan include substantially all U.S. employees of the Corporation hired before January 2008 and not covered by a collective bargaining agreement. The Board of Directors of the Corporation has delegated responsibility for the administration of the Plan to the ABB Inc. U.S. Benefits Committee. It is the responsibility of the Plan administrator to maintain records of Plan participants, authorize benefit payments and determine employee eligibility and benefit amounts. The Plan offers multiple options for payment including lump-sum and various annuity options for participants who have satisfied the vesting requirements under the Plan.

The Corporation was acquired by ABB, Ltd. on May 16, 2012. Effective February 3, 2014, the Plan's investment assets were transferred to the ABB Master Trust (Master Trust) with Bank of New York Mellon (BNY Mellon) as trustee.

The Plan is divided into seven parts (Parts A through G). Part A of the Plan covers active employees hired before 2008. Part B (Elastimold division hourly), Part C (Amerace Corporation), Part D (Augat Inc.) and Parts E, F and G (LMS) represent merged plans. There are no active participants in Parts B, C, D, F and G. Part E was closed to new entrants effective January 1, 2003.

The Plan was amended effective December 31, 2010 to preclude the future accrual of benefits for any participant in the Plan after December 31, 2010.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with United States generally accepted accounting principles (US GAAP). The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with US GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and the actuarial valuation of accumulated plan benefits at the date of the financial statements and the reported amounts of changes during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The 2019 novel coronavirus (or COVID-19) has affected, and may continue to affect, economic activity globally, nationally, and locally. Following the COVID-19 outbreak, the Plan experienced an increase in volatility in the fair value of the investments within the Plan. These economic and market conditions and other effects of the COVID-19 outbreak may continue to affect the Plan. The extent of the impact of the COVID-19 outbreak on the Plan's investments and funded status cannot be predicted at this time.

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

The Master Trust invests in various types of investment securities and in various companies and/or funds within various markets. The Plan's interest in the Master Trust is exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments in the Master Trust, 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 net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions including interest rates and employee demographics, 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.

Annuity Purchase

On September 24, 2020, the Plan transferred certain retirees who were receiving benefits from the Plan to MassMutual. The Plan purchased an annuity contract from the insurer, valued at \$89,552, to pay the same benefits to those transferred participants who were in effect before the transaction. As a result of this transaction, the net assets of the Plan were reduced by \$89,552 and the actuarial present value of the accumulated plan benefits were reduced by \$92,300 for the year ended November 30, 2020.

Master Trust

Investment managers have been granted discretionary authority concerning all purchases and sales of investments in the Master Trust within the investment guidelines established by the ABB Inc. U.S. Benefits Committee. The Plan's interest in the Master Trust and the interest in the net investment income or loss of the Master Trust has been reported to the Plan administrator by BNY Mellon. Fair values of investments are allocated to the participating plans based upon each plan's proportionate interest in the Master Trust.

The Plan's interest in the Master Trust is stated at fair value as described in Note 4. Purchases and sales of securities by the Master Trust are recorded on a trade date basis. Dividend income is recorded on the ex-dividend date.

Interest income is recorded when earned. Net appreciation (depreciation) includes the Master Trust's gains and losses on investments bought, sold, and held during the year.

Funding Policy

The Corporation generally contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the minimum funding requirements of ERISA.

It is the Company's intention to only make contributions that are tax deductible. For each of the years ended November 30, 2020 and 2019, the Plan has satisfied the minimum funding requirements of ERISA.

Payment of Pension Benefits

Benefit payments to participants are recorded upon distribution.

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

Securities Lending

As of and for the years ended November 30, 2020 and 2019, the Master Trust participated in BNY Mellon's securities lending program for securities held in custody at the trustee. These securities are loaned to certain unrelated third-party brokers in exchange for collateral, usually in the form of cash. Collateralization levels are equal to a percentage of the market value of the borrowed securities. For U.S. securities, collateral shall not be less than 102% of the fair value of the loaned securities, and for non-U.S. securities, collateral shall not be less than 105% of the fair value of the loaned securities unless it is denominated in the same currency as the collateral, in which case it will be 102% of the fair value. Collateral received is invested in overnight cash deposits and U.S. government securities managed by BNY Mellon. The value of loaned securities in the Master Trust amounted \$21,454 and \$6,754 at November 30, 2020 and 2019, respectively. The realized gain from securities lending activities of \$22 and \$36 for the years ended November 30, 2020 and 2019, respectively, are included as a component of the net appreciation (depreciation) in fair value of investments in Note 4.

Derivatives

The Plan (through the Master Trust) may enter into foreign currency forward exchange contracts primarily to hedge against foreign currency exchange rate risks on its non-U.S. dollar denominated investment securities. When entering into a forward currency contract, the Plan agrees to receive or deliver a fixed quantity of foreign currency for an agreed-upon price on an agreed future date. The Plan's net equity therein, representing unrealized gain or loss on the contracts, as measured by the difference between the forward foreign exchanges rates at the dates of entry in the contracts and the forward rates at the reporting date is included in the Master Trust's net assets. Realized and unrealized gains and losses are included in the Master Trust's net investment gain (loss). These instruments involve market risk, credit risk or both kinds of risks in excess of the amount recognized in the statements of net assets. Risks arise from the possible inability of counterparties to meet the terms of their contracts and movement in currency and securities values and interest rates.

At November 30, 2020 and 2019, the Master Trust had the following foreign currency forward exchange contracts:

(Amounts in thousands)

FAIR VALUE OF OUTSTANDING FORWARD CONTRACTS

As of November 30, 2020

Counterparty Allocation of Unrealized Profit / (Loss)		Maturity Date	Total	CHF	EUR	GBP	HKD	JPY
Australia and New Zealand Banking Group	ANZ	16-Feb-21	USD 55	USD 0	USD 0	USD 0	USD 0	USD 55
Citibank NA	CTL	16-Feb-21	(USD 52)	USD 0	(USD 52)	USD 0	USD 0	USD 0
HSBC Bank plc	MDN	16-Feb-21	(USD 52)	USD 0	(USD 52)	USD 0	USD 0	USD 0
Royal Bank of Canada	RBL	16-Feb-21	(USD 130)	USD 17	USD 0	(USD 147)	USD 0	USD 0
Westpac Banking Corporation	WPL	16-Feb-21	(USD 14)	USD 0	(USD 2)	USD 0	USD 0	(USD 12)
Total fair value of forward contracts as of November 30, 2020			(USD 193)	USD 17	(USD 106)	(USD 147)	USD 0	USD 43

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

(Amounts in thousands)

FAIR VALUE OF OUTSTANDING FORWARD CONTRACTS

As of November 30, 2019

Counterparty Allocation of Unrealized Profit / (Loss)		Maturity Date	Total	CHF	EUR	GBP	HKD	JPY
Australia and New Zealand								
Banking Group	ANZ	14-Feb-20	USD 59	USD 0	USD 0	USD 0	USD 0	USD 59
HSBC Bank plc	MDL	14-Feb-20	(USD 44)	USD 0	USD 0	(USD 44)	USD 0	USD 0
JP Morgan Chase	CML	14-Feb-20	USD 89	USD 0	USD 89	USD 0	USD 0	USD 0
Royal Bank of Canada	RL	14-Feb-20	USD 66	USD 0	USD 7	USD 0	USD 0	USD 59
Westpac Banking Corporation	WPL	14-Feb-20	USD 121	USD 33	USD 88	USD 0	USD 0	USD 0
Total fair value of forward contracts as of November 30, 2019			USD 291	USD 33	USD 184	(USD 44)	USD 0	USD 118

The fair value of the foreign currency forward exchange contracts, none of which are accounted for as hedge instruments under Financial Accounting Standards Board ("FASB") Accounting Standards Codification (ASC) 815, *Derivatives and Hedging*, are included in the Master Trust's net assets under state and foreign bonds. The realized (loss)/gain from foreign currency forward exchange contracts of (\$4,504) and \$988 for the years ended November 30, 2020 and 2019, respectively, are included as a component of the net appreciation (depreciation) in fair value of investments in Note 4.

The Master Trust may be required to post collateral on derivatives if the Master Trust is in a net liability position with the counterparty exceeding certain amounts. Additionally, counterparties may immediately terminate derivatives contracts if the Master Trust fails to maintain sufficient asset coverage for its contracts or its net assets decline by stated percentages.

Master Netting Agreements

The Master Trust is subject to master netting agreements, or netting arrangements, with certain counterparties. These agreements govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at pre-arranged exposure levels. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master netting arrangement, possibly resulting in the need for multiple agreements with a single counterparty. Master netting agreements are specific to each different asset type; therefore, they allow the company to close out and net its total exposure to a specified counterparty in the event of a default with respect to any and all the transactions governed under a single agreement with the counterparty.

The following is a summary by counterparty of the Master Trust's net exposure to derivative assets and liabilities, available for offset and net of collateral under a netting agreement at November 30, 2020 and 2019.

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

As of November 30, 2020:

(Amounts in thousands)

Derivative Type	Fair Value of Derivative Assets	Fair Value of Derivative Liabilities	Net Exposure
Foreign Currency Contracts:			
Australia & New Zealand Banking Group	\$ 55	\$ -	\$ 55
Citibank NA	-	(52)	(52)
HSBC Bank USA	-	(52)	(52)
Royal Bank of Canada	-	(130)	(130)
Westpac Banking Corporation	-	(14)	(14)
Total	\$ 55	\$ (248)	\$ (193)

As of November 30, 2019:

(Amounts in thousands)

Derivative Type	Fair Value of Derivative Assets	Fair Value of Derivative Liabilities	Net Exposure
Foreign Currency Contracts:			
Australia & New Zealand Banking Group	\$ 59	\$ -	\$ 59
HSBC Bank plc	-	(44)	(44)
JP Morgan Chase	89	-	89
Royal Bank of Canada	66	-	66
Westpac Banking Corporation	121	-	121
Total	\$ 335	\$ (44)	\$ 291

NOTE 3 - FINANCIAL INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator has obtained certifications from BNY Mellon that all information relating to the Plan's interest in the Master Trust and the Master Trust's investments as of November 30, 2020 and 2019, is complete and accurate. In addition, the Plan's interest in the net investment income or loss of the Master Trust and the net investment income (loss) for the Master Trust for the years ended November 30, 2020 and 2019, was obtained or derived from the certified information. The information was not audited by independent certified public accountants except for comparing the information to the related information included in the financial statements and supplemental schedule.

NOTE 4 - INTEREST IN THE MASTER TRUST

The Plan's investment assets are held in the ABB Master Trust, established for the investment of the assets of the Plan and other retirement plans sponsored by ABB, Ltd. Each participating plan has an undivided interest in the Master Trust. The Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to each plan's beneficial interest in the Master Trust, income and expenses resulting from the collective investment of the assets of the Master Trust.

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

At November 30, 2020, the Plan had a 20.0% interest in the net assets of the Master Trust and at November 30, 2019, the Plan had a 22.0% interest in the net assets of the Master Trust.

The following information presents the net assets of the Master Trust as of November 30, 2020 and 2019:

(Amounts in thousands)

	November 30, 2020		November 30, 2019	
	Master Trust	Plan Interest	Master Trust	Plan Interest
Assets				
<i>Investments:</i>				
Interest-bearing cash	\$ -	\$ -	\$ 1,632	\$ 358
U.S. government securities	106,774	21,772	205,835	45,171
Corporate bonds	417,981	85,229	504,115	110,630
Corporate stock – Preferred	2,653	541	5,449	1,196
Corporate stock – Common	362	74	184	40
Partnership / joint venture interests	97,006	19,780	155,849	34,202
State and foreign bonds	8,115	1,655	20,281	4,451
Collective trusts	265,976	54,234	354,422	77,779
103-12 investment entities	82	17	114	25
Registered investment companies	-	-	88,164	19,348
Short term investments	-	-	784	172
Collateral held under securities lending agreement	21,454	4,375	6,754	1,482
Total investments	920,403	187,677	1,343,583	294,854
<i>Receivables:</i>				
Interest receivables	3,639	742	5,700	1,251
Receivable for investments sold	10,632	2,168	32,041	7,031
Total assets	934,674	190,587	1,381,324	303,136
Liabilities				
Payable for investment purchased	3,837	782	82,171	18,033
Obligation to return securities lending collateral	21,454	4,375	6,754	1,482
Total liabilities	25,291	5,157	88,925	19,515
NET ASSETS	\$ 909,383	\$ 185,430	\$ 1,292,399	\$ 283,621

Investment income of the Master Trust is as follows:

(Amounts in thousands)

For the years ended November 30	2020	2019
Net appreciation in fair value of investments	\$ 74,913	\$ 121,847
Interest	19,996	24,574
Dividends	8,442	10,507
Miscellaneous income	22	36
Net investment income	\$ 103,373	\$ 156,964

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

NOTE 5 - FAIR VALUE MEASUREMENTS

Investments held by the Master Trust are stated at fair value. FASB ASC 820, *Fair Value Measurements and Disclosures*, requires enhanced disclosures about investments that are measured and reported at fair value. ASC 820 clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements.

The hierarchy established under ASC 820 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). As required by ASC 820, the Master Trust investments are classified within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy under ASC 820, and its applicability to the Master Trust investments, are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2: Quoted prices for similar assets or liabilities, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal and contractual restrictions specific to the security.

Level 3: Pricing inputs are unobservable for the asset or liability, that is, inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Level 3 includes private investments that are supported by little or no market activity.

The determination of where an asset falls in the hierarchy requires significant judgment. The Plan evaluates its hierarchy disclosures each year and changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. However, the Plan expects changes in classifications between levels will be rare. In such instances, the transfer is reported at the beginning of the reporting period.

The methods used to measure the fair value calculation may not be indicative of net realizable value or reflective of future fair values. Furthermore, while management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at November 30, 2020 and 2019:

- Interest-bearing cash valued at Level 2 primarily consist of cash collateral deposits with clearing financial institutions.
- Corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable section of issuers with similar credit ratings.
- State and Foreign bonds valued at Level 1 are valued at the closing price reported on the active markets on which the individual securities are traded, and securities valued at Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities.
- U.S. government securities valued at Level 1 are valued at the closing price reported on the active markets on which the individual securities are traded, and securities valued at Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities.

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

- Corporate stocks valued at Level 1 are valued at the closing price reported on the active markets on which the individual securities are traded, and securities valued at Level 2 are valued using closing price reported on the inactive market.
- Registered investment companies are valued at the net asset value (NAV), based on quoted market prices in active markets, of shares held by the Plan at year-end.
- Collective trusts, partnership/joint venture interests and 103-12 investment entities are valued at net asset value as reported by the respective fund managers based upon the fair value of the underlying investments less liabilities.
- Short investments primarily consist of interest rate swaps that are valued using the income approach, which takes into account contract terms as well as multiple inputs that may be observed in the marketplace.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's financial instruments at fair value as of November 30, 2020:

	Instruments at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
U.S. government securities	\$ 92,380	\$ 14,394	\$ -	\$ 106,774
Corporate bonds	-	417,981	-	417,981
Corporate stock – Preferred	-	2,653	-	2,653
Corporate stock – Common	362	-	-	362
State and foreign bonds	-	8,115	-	8,115
Collateral held under securities lending agreement	21,454	-	-	21,454
Total investments	114,196	443,143	-	557,339
Investments measured at NAV:				
Partnership / joint venture interests	-	-	-	97,006
Collective trusts	-	-	-	265,976
103-12 investment entities	-	-	-	82
Total investments measured at NAV	-	-	-	363,064
Total investments	\$ -	\$ -	\$ -	\$ 920,403

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's financial instruments at fair value as of November 30, 2019:

	Instruments at Fair Value			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Interest-bearing cash	\$ -	\$ 1,632	\$ -	\$ 1,632
U.S. government securities	169,577	36,258	-	205,835
Corporate bonds	-	504,115	-	504,115
Corporate stock – Preferred	-	5,449	-	5,449
Corporate stock – Common	184	-	-	184
State and foreign bonds	(37)	20,318	-	20,281
Registered investment companies	88,164	-	-	88,164
Short investments	-	784	-	784
Collateral held under securities lending agreement	6,754	-	-	6,754
Total investments	264,642	568,556	-	833,198
Investments measured at NAV:				
Partnership / joint venture interests	-	-	-	155,849
Collective trusts	-	-	-	354,422
103-12 investment entities	-	-	-	114
Total investments measured at NAV	-	-	-	510,385
Total investments	\$ -	\$ -	\$ -	\$ 1,343,583

In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in Note 4.

There were no significant transfers among investment levels during the years ended November 30, 2020 and 2019.

The following table summarizes investments measured at fair value based on the NAV per share practical expedient as of November 30, 2020:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Partnership / joint venture interests (a)	\$ 97,006	\$ -	Monthly	30-60 days
Collective trusts (b)	265,976	-	Monthly	31-60 days
103-12 investment entities (c)	82	-	N/A	N/A
Total	\$ 363,064	\$ -		

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

The following table summarizes investments measured at fair value based on the NAV per share practical expedient as of November 30, 2019:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Partnership / joint venture interests (a)	\$ 155,849	\$ -	Monthly	30-60 days
Collective trusts (b)	354,422	-	Monthly	31-60 days
103-12 investment entities (c)	114	-	N/A	N/A
Total	<u>\$ 510,385</u>	<u>\$ -</u>		

The following table summarizes investments measured at fair value based on the NAV per share practical the partnership/joint venture interests investments are invested within alternative investments such as private equity and fund of funds. The investment objective of these investments is to achieve longer term growth of capital, which does so with limited liquidity. Within the limited partnerships, there is also a limited partnership that has an investment objective of seeking to outperform the S&P 500. This fund does require monthly notice to provide liquidity.

- (a) The partnership/joint venture interests investments are invested within alternative investments such as private equity and fund of funds. The investment objective of these investments is to achieve longer term growth of capital, which does so with limited liquidity. Within the limited partnerships, there is also a limited partnership that has an investment objective of seeking to outperform the S&P 500. This fund does require monthly notice to provide liquidity.
- (b) The collective trust investments include an international equity fund and emerging market fixed income bond fund. The investment objective of the international equity fund is to seek capital appreciation through investments in a portfolio of securities issued by companies predominantly in companies contained in The MSCI EAFE Index. The investment objective of the emerging market fixed income fund is to seek long-term total return through investment in a diversified portfolio of emerging markets debt securities and currency instruments. As of November 30, 2020, the value of international equity fund and emerging market fixed income fund in the Master Trust amounted to \$151,049 and \$114,927, respectively.
- (c) The 103-12 investment entities are invested in alternative investments with specific requirements under ERISA. The investment objective of these investments is to achieve longer term growth of capital, which does so with limited liquidity.

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those periodic payments, including lump-sum distributions, that are expected to be made in the future pursuant to the Plan's provisions for the years of service employees have rendered through the valuation date.

Willis Towers Watson & Company performs consulting and actuarial functions for the Plan. The actuarial present value of the accumulated Plan benefits as determined by Willis Towers Watson & Company is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations was: (a) a discount rate of 4.5%; (b) mortality rates based on Combined Collar Pri-2012 Mortality Tables with Scale MP-2020 generational projection; and (c) weighted average assumed retirement age at 60. Assumption changes

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

totaling \$11,731 were primarily the result of the change in discount rate from 5.0% to 4.5%, and an update in the mortality base table and improvement scales.

The foregoing actuarial assumptions were based on the presumption that the Plan will continue. If the Plan is terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The actuarial valuation as of November 30, 2019 does not include the impact of the annuity purchase that occurred on September 24, 2020. This transaction reduced the actuarial present value of the accumulated plan benefits by approximately \$92,300 discussed in Note 2 above.

The actuarial present values of accumulated Plan benefits as of November 30, 2019, the Plan's most recent measurement date, are presented below.

November 30	2019
	<i>(in thousands)</i>
Vested	
Currently receiving payments	\$ 207,988
Other participants	96,378
	<u>304,366</u>
Non-Vested	<u>838</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 305,204</u>

Accumulated Plan benefits changed during the Plan year ended November 30, 2019, as a result of the following:

November 30	2019
	<i>(in thousands)</i>
Actuarial present value of accumulated plan benefits as of beginning of year	\$ 308,872
Decrease in discount period	14,669
Actuarial (gain)	923
Assumption changes	11,731
Pension benefits paid	<u>(30,991)</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 305,204</u>

NOTE 7 - PLAN TERMINATION

Although the Corporation has not expressed any intent to terminate the Plan, it may do so at any time, subject to the provisions set forth in ERISA. Upon termination of the Plan, each affected participant's accrued benefit as of the date of termination becomes fully vested to the extent funded. Under provisions of ERISA, if the Plan is terminated, the Corporation may be obligated to make termination payments to the Plan, and participants may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation (PBGC).

Refer to the Plan document for a detailed description of the order of allocation of Plan net assets among participants and beneficiaries of the Plan in the event of the termination of the Plan.

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits 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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees that is adjusted periodically. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 8 - FEDERAL INCOME TAXES

The IRS has determined and informed the Corporation by a letter dated February 25, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt. The Commonwealth of Puerto Rico issued a determination letter dated February 24, 2014, stating that the Plan is a qualified plan in accordance with applicable sections of the Puerto Rico Internal Revenue Code.

Accounting principles general 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 by the Internal Revenue Service. As of November 30, 2020 and 2019, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 - DEPARTMENT OF LABOR EXAMINATION

In November 2020, the Department of Labor initiated an examination of the Plan for Plan Years 2018 through 2020. The Plan is complying with all Department of Labor requests.

NOTE 10 - PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's assets are invested in funds managed by BNY Mellon. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

In 2019, the Thomas & Betts Corporation Pension Plan for Bargaining Unit Employees (BU Plan) reimbursed the Pension Plan for PBGC premiums paid on the BU Plan's behalf.

The Thomas & Betts Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

November 30, 2020 and 2019

(amounts in thousands)

NOTE 11 - PROHIBITED TRANSACTION

In 2020, management determined transactions occurred when the Master Trust paid amounts to an affiliate of the Plan Sponsor for employee services performed for the Plan for the years 2015 to 2019. The Plan Sponsor reimbursed the Master Trust for \$71 during 2020 and is taking all necessary corrective actions to ensure the Plan and Master Trust maintain its income tax status as described in Note 8 above.

NOTE 12 - SUBSEQUENT EVENTS

Plan management evaluated subsequent events through September 13, 2021, which is the date the Plan financial statements were available to be issued, and has concluded that, there were no subsequent events requiring recognition or disclosure in these financial statements.

SUPPLEMENTAL SCHEDULE

The Thomas & Betts Pension Plan

SCHEDULE G, Part III - SCHEDULE OF NONEXEMPT TRANSACTIONS

For the year ended November 30, 2020

(a) Identity of party involved	(b) Relationship to plan, employer, or other party in interests	(c) Description of transactions, including maturity date, rate of interest, collateral, and par or maturity value	(d) Purchase price	(e) Selling price	(f) Lease rental	(g) Expenses incurred in connection transaction	(h) Cost of asset	(i) value of asset	(j) Net gain or (loss) on each transaction
ABB Inc.	Plan Sponsor	Use of Plan assets for administrative expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71	\$ -

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of December 1, 2019

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.
	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		5		3		0		0		0		0		0		0		0	
35 - 39	0		8		28	1,418	5		0		0		0		0		0		0	
40 - 44	0		7		33	2,082	30	3,007	3		0		0		0		0		0	
45 - 49	0		14		52	1,859	53	6,152	29	5,115	3		0		0		0		0	
50 - 54	0		10		55	1,948	41	7,055	44	6,439	12		2		0		0		0	
55 - 59	0		16		72	2,124	32	7,353	35	8,746	17		3		0		0		0	
60 - 64	0		5		61	2,466	33	6,682	28	8,432	13		3		1		1		0	
65 - 69	0		3		18		9		7		11		1		3		1		0	
70 & Over	0		1		3		2		1		1		0		2		0		0	

Note: this plan is "hard frozen" and average accrued benefits are shown in lieu of compensation

Plan Name: Thomas & Betts Pension Plan
 EIN / PN: 22-1326940/001
 Plan Sponsor: ABB Installation Products Inc.
 Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month August
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.74%	2.78%
■ Second segment rate	5.35%	3.94%
■ Third segment rate	6.11%	4.41%
■ Effective interest rate	5.42%	4.01%

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation and benefits N/A

Plan-related expenses \$3,100,000

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
■ Healthy mortality rates	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
■ Disabled mortality rates	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age

Representative Termination Rates (not due to disability or retirement)

Percentage leaving during the year	
Age	Males & Females
20	17.6%
25	14.1%
30	11.1%
35	8.8%
40	6.9%
45	5.3%
50	4.1%
55	3.1%
60	2.3%
65 and older	Not Applicable

Retirement

The rates at which all active participants are assumed to retire are shown below:

Percentage retiring during the year	
Age	Percentage
50-59	5%
60	10%
61	5%
62	25%
63	10%
64	10%
65 – 69	30%
70 and older	100%

Terminated vested participants are assumed to commence at age 65 or current age, if later.

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Disability Rates

The rates at which Elastimold participants are assumed to become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.03%	0.03%
35	0.04%	0.07%
45	0.16%	0.24%
55	0.69%	0.64%
60	1.15%	0.90%
65 and older	0.00%	0.00%

Benefit commencement dates for current employees:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained early retirement eligibility.
- Deferred vested benefit
The later of age 65 or termination of employment.
- Disability benefit
Upon disablement
- Retirement benefit
Upon termination of employment

Form of Payment

Form of Payment Assumed for Current Employees		
50% of eligible active participants are assumed to elect lump sum benefits. The remaining participants are assumed to elect the following:		
Group	Single Employees	Married Employees
Former Lamson Salaried Plan	Single Life Annuity	100% Joint & Survivor Annuity
All other participants	10 Year Certain & Life Annuity	10 Year Certain & Life Annuity

Conversion Basis between Lump Sums and Annuities

Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d) - (f)(4) without application of generational mortality.

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Percent married	For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married.
Spouse age	Male spouses are assumed to be three years older than female spouses.
Covered Pay	Not applicable.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	December 1, 2019
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2018 plan year, discounted using the effective interest rate for the 2018 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The Plan Sponsor through its third-party administrator (Alight), furnished participant data as of 12/1/2019. Information on assets, contributions and plan provisions was supplied by the Plan Sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the Plan Sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Please refer to the 12/1/2019 Pension Valuation Census Data Report for documentation of assumptions made for missing or apparently inconsistent data elements.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the Plan Sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year.

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Mortality (Healthy & Disabled)	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were selected based on a published table for pension participants believed to have similar characteristics to the plan population.
Disability	This assumption was selected based on Plan Sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Retirement	Retirement rates were selected based on Plan Sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Percent married	The assumed percentage married was selected based on general population statistics on the marital rates of individuals near retirement age.
Form of payment	The percentage of terminating participants assumed to take lump sums is based on observed experience over the period 2015 through 2018.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Part V – Statement of Actuarial Assumptions/Methods, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the Plan Sponsor from a range of methods permitted by IRC §430.
------------------------	---

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

In addition to the prescribed change in the mortality table, the following changes in assumptions and methods were made as part of this valuation:

- The plan's effective interest rate decreased 17 basis points compared to the prior year (5.42% vs. 5.59%)
- The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 to \$3,100,000.

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2019

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 2019 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

▶ **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>THOMAS & BETTS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ABB INSTALLATION PRODUCTS INC.</u>	D Employer Identification Number (EIN) <u>22-1326940</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value.....	2a <u>283,839,540</u>
b Actuarial value	2b <u>283,839,540</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>4,444</u> (2) Vested Funding Target <u>201,854,476</u> (3) Total Funding Target <u>201,854,476</u>
b For terminated vested participants	<u>1,309</u> <u>48,383,135</u> <u>48,383,135</u>
c For active participants	<u>820</u> <u>31,879,905</u> <u>32,691,667</u>
d Total	<u>6,573</u> <u>282,117,516</u> <u>282,929,278</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
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>5.42%</u>
6 Target normal cost	6 <u>3,100,000</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	<u>John D Steele</u> 	<u>9/2/2021</u>
	Signature of actuary	Date
<u>John D Steele</u>	Type or print name of actuary	<u>2005326</u>
<u>Willis Towers Watson US LLC</u>	Firm name	Most recent enrollment number <u>203-326-5400</u>
<u>3001 Summer Street</u> <u>Floor 5</u> <u>Stamford CT 06905</u>	Address of the firm	Telephone number (including area code)

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 ☐

For Paperwork Reduction Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule SB (Form 5500) 2019
v. 190130**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	14,261,092
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,421,910
9 Amount remaining (line 7 minus line 8).....	0	9,839,182
10 Interest on line 9 using prior year's actual return of <u>13.07%</u>	0	1,285,981
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.59%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	11,125,163

Part III Funding Percentages

14 Funding target attainment percentage	14	96.38%
15 Adjusted funding target attainment percentage.....	15	100.32%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.56%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/28/2021	18,200,000	0			
Totals ▶			18(b)	18,200,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	16,674,676

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 4**22** Weighted average retirement age **22** 60**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** Is the plan required to provide a Schedule of Active Participants? 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 6) **31a** 3,100,000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		10,214,901	1,959,538
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** 5,059,538

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	5,059,538	5,059,538

36 Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 16,674,676

38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	16,674,676
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	5,059,538

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 Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	ABB Installation Products Inc.
EIN/PN	22-1326940/001
Plan Name	Thomas & Betts Pension Plan
Valuation Date	December 1, 2019
Enrolled Actuary	John D. Steele
Enrollment Number	20-05326

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 1, 2019

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
50	5.00%	5.00%	2.5000
51	5.00%	4.75%	2.4225
52	5.00%	4.51%	2.3465
53	5.00%	4.29%	2.2720
54	5.00%	4.07%	2.1992
55	5.00%	3.87%	2.1279
56	5.00%	3.68%	2.0583
57	5.00%	3.49%	1.9903
58	5.00%	3.32%	1.9239
59	5.00%	3.15%	1.8592
60	10.00%	5.99%	3.5924
61	5.00%	2.69%	1.6435
62	25.00%	12.80%	7.9348
63	10.00%	3.84%	2.4188
64	10.00%	3.46%	2.2115
65	30.00%	9.33%	6.0643
66	30.00%	6.53%	4.3103
67	30.00%	4.57%	3.0630
68	30.00%	3.20%	2.1761
69	30.00%	2.24%	1.5456
70	100.00%	5.23%	3.6588
Retirement Age =====>			60

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month August
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
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■ Second segment rate	5.35%	3.94%
■ Third segment rate	6.11%	4.41%
■ Effective interest rate	5.42%	4.01%

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation and benefits N/A

Plan-related expenses \$3,100,000

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
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Mortality	
■ Healthy mortality rates	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
■ Disabled mortality rates	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).

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Termination

Rates varying by age

Representative Termination Rates (not due to disability or retirement)

Percentage leaving during the year	
Age	Males & Females
20	17.6%
25	14.1%
30	11.1%
35	8.8%
40	6.9%
45	5.3%
50	4.1%
55	3.1%
60	2.3%
65 and older	Not Applicable

Retirement

The rates at which all active participants are assumed to retire are shown below:

Percentage retiring during the year	
Age	Percentage
50-59	5%
60	10%
61	5%
62	25%
63	10%
64	10%
65 – 69	30%
70 and older	100%

Terminated vested participants are assumed to commence at age 65 or current age, if later.

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Disability Rates

The rates at which Elastimold participants are assumed to become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.03%	0.03%
35	0.04%	0.07%
45	0.16%	0.24%
55	0.69%	0.64%
60	1.15%	0.90%
65 and older	0.00%	0.00%

Benefit commencement dates for current employees:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained early retirement eligibility.
- Deferred vested benefit
The later of age 65 or termination of employment.
- Disability benefit
Upon disablement
- Retirement benefit
Upon termination of employment

Form of Payment

Form of Payment Assumed for Current Employees		
50% of eligible active participants are assumed to elect lump sum benefits. The remaining participants are assumed to elect the following:		
Group	Single Employees	Married Employees
Former Lamson Salaried Plan	Single Life Annuity	100% Joint & Survivor Annuity
All other participants	10 Year Certain & Life Annuity	10 Year Certain & Life Annuity

Conversion Basis between Lump Sums and Annuities

Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d) - (f)(4) without application of generational mortality.

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Percent married	For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married.
Spouse age	Male spouses are assumed to be three years older than female spouses.
Covered Pay	Not applicable.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	December 1, 2019
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2018 plan year, discounted using the effective interest rate for the 2018 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued

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Sources of Data and Other Information

The Plan Sponsor through its third-party administrator (Alight), furnished participant data as of 12/1/2019. Information on assets, contributions and plan provisions was supplied by the Plan Sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the Plan Sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Please refer to the 12/1/2019 Pension Valuation Census Data Report for documentation of assumptions made for missing or apparently inconsistent data elements.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the Plan Sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year.

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Assumptions Rationale - Significant Demographic Assumptions

Mortality (Healthy & Disabled)	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were selected based on a published table for pension participants believed to have similar characteristics to the plan population.
Disability	This assumption was selected based on Plan Sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Retirement	Retirement rates were selected based on Plan Sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Percent married	The assumed percentage married was selected based on general population statistics on the marital rates of individuals near retirement age.
Form of payment	The percentage of terminating participants assumed to take lump sums is based on observed experience over the period 2015 through 2018.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Part V – Statement of Actuarial Assumptions/Methods, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the Plan Sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation

In addition to the prescribed change in the mortality table, the following changes in assumptions and methods were made as part of this valuation:

- The plan's effective interest rate decreased 17 basis points compared to the prior year (5.42% vs. 5.59%)
- The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 to \$3,100,000.

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 to \$3,100,000.

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Schedule SB, Part V Summary of Plan Provisions

Benefit Structures

The following summarizes important information about the different benefit structures in the Thomas & Betts Pension Plan.

- Part A contains the main provisions for the Thomas & Betts Pension Plan and the provisions are detailed below.
- Part B contains the provisions for hourly participants of the Elastimold Division prior to February 1, 2005. The benefits for these participants for service on or after February 1, 2005 are based on Part A. The accrued benefits prior to February 1, 2005 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid). The early retirement provisions for these previously accrued benefits are described below.
- Part C contains the provisions of the pension plan formerly known as the Amerace Corporation Merged Pension Plan prior to March 1, 1996. The benefits for these participants for service on or after March 1, 1996 are based on Part A of the plan and are described below. The accrued benefits prior to March 1, 1996 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid).
- Part D contains the provisions of the pension plan formerly known as the Augat Inc. Retirement Plan prior to December 1, 1997. The benefits for these participants for service on or after December 1, 1997 are based on Part A. The accrued benefits prior to December 1, 1997 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid). The early retirement provisions for these previously accrued benefits are described below.

Three additional Lamson & Sessions pension plans were merged into the Thomas & Betts Pension Plan effective December 1, 2008.

- The Lamson & Sessions Co. Salaried Employees' Retirement Plan (Part E) was merged into the plan and still has active participants accruing benefits under the Lamson Salaried Plan formula and provisions. The provisions for this plan are described below.
- The Combined Midland Steel Retirement Plan, and the Compined Carlon Hourly, Valley-Todeco Hourly, Combined YSD and Zimmer Hourly Retirement Plan (Part F) were merged into the plan, but participants from this plan had their accruals frozen prior to the merger. This plan is being valued using the participants' previously determined accrued benefits (or actual benefits being paid).
- The Youngstown Steel Door Company Combined Plan Provisions (Part G) was merged into the plan, but this plan contained only former employees as of the merger. This plan is being valued using the participants' previously determined accrued benefits (or actual benefits being paid).

The plan was restated effective December 1, 2015, with the most recent amendment effective as of January 1, 2019.

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Participants with Previously Accrued Benefits (Part B, C, D, F, and G)

Plan Provisions

Coverage and Participation See plan structures in Benefit Structures section

Eligibility for Benefits

Early Retirement Eligibility Participants who are still employed are eligible to retire as outlined below:

Group	Early Retirement Eligibility
T&B Part B – Elastimold	Age 55 with 10 years of Vesting Service
T&B Part C – Amerace	N/A – No current employees with Part C benefit
T&B Part D – Augat	Age 55 with 20 years of Vesting Service or Age 60 with 10 years of Vesting Service
Lamson Carlon (Part F and G)	Age 60 with 5 years of Vesting Service
Lamson Midland (Part F)	N/A – No current employees with Midland benefit

Elastimold Disability Retirement Eligibility Part B benefits are available on the first day of the seventh month following total and permanent disability for participants with 15 years of continuous service (or 10 years for Hackettstown employees) and are approved for social security disability benefits.

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Benefits Paid Upon the Following Events

Early Retirement Benefit	<u>T&B Part B – Elastimold</u> : the frozen monthly accrued benefit as of February 1, 2005 reduced by 0.4167% for each month by which commencement of benefits precedes normal retirement date. <u>T&B Part D – Augat</u> : the frozen monthly accrued benefit as of December 1, 1997 reduced by 0.25% for each month by which commencement of benefits precedes normal retirement date. <u>Lamson Carlon (Parts F and G)</u> : the monthly accrued benefit actuarially reduced to commencement date.
Retirement Benefit Formula	Previously determined accrued benefits at Normal Retirement Age.
Elastimold Disability Retirement	Unreduced Normal Retirement benefit.

Other Plan Provisions

Form of Payment	Single Life Annuity
Optional Forms of Payment in Lieu of Normal Form	Former Hourly Elastimold (Part B) participants are eligible to receive their entire benefit as a lump sum

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Thomas & Betts Pension Plan Participants (Part A)

Plan Provisions

The plan was originally effective December 16, 1941. The merger of three Lamson & Sessions pension plans was effective December 1, 2008. The plan was restated as of December 1, 2015 and last amended effective January 1, 2019.

Coverage and Participation All salaried and non-union hourly employees with one year of service who were hired prior to January 1, 2008

Definitions

Credited Service One year of Credited Service is earned for each calendar year in which the participant completes 1,000 or more hours of service. Partial years of Credited Service are granted when the participant works less than 1,000 hours in the year of termination only. No credited service will be earned after December 31, 2010.

Vesting Service One year of service is credited for each calendar year during which the participant works at least 1,000 hours.

Compensation Base pay plus Section 401(k) and Section 125 contributions plus 60% of the following items:

- Sales commissions;
- Executive Profit Sharing bonuses; and
- Management Incentive Plan bonuses.

Deferrals under the Supplemental Executive Investment Plan are excluded.

Average Monthly Compensation An average of the highest consecutive 60 months of compensation during the last 120 months. If the employee has less than 60 consecutive months of compensation, the average will be computed over the number of consecutive months. Average Monthly Compensation has been frozen on December 31, 2010.

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Eligibility for Benefits

Normal Retirement	Age 65 with 5 years of Vesting Service
Early Retirement	Age 55 with 5 years of Credited Service for those who commenced employment after November 30, 1997. Age 50 with 5 years of Credited Service for those who commenced employment prior to December 1, 1997 at a non-Augat location.
Disability	5 years of Vesting Service.
Deferred vested termination	5 years of Vesting Service.
Preretirement death benefit	Death with vested benefit and eligible spouse.

Benefits Paid Upon the Following Events

Normal Retirement	<p>Monthly benefit, to be frozen on December 31, 2010, equal to the greater of:</p> <ul style="list-style-type: none">■ A. \$10 per year of Credited Service; and■ B. 1.50% of Average Monthly Compensation multiplied by years of Credited Service (up to a maximum of 35 years) less 50% of the primary Social Security benefit (proportionately reduced for less than 35 years of Credited Service). <p>No future accruals will occur after December 31, 2010.</p> <p>Participants with a FL Industries frozen benefit receive such benefit in addition to the amount described above for service under the Part A formula.</p>
Early Retirement	<p>Monthly benefit equal to the monthly accrued benefit from B. above calculated as of Early Retirement, reduced by 0.3% for each month by which commencement of benefits precedes normal retirement date.</p> <p>FL Industries participants have accrued benefits reduced by 0.4167% for each month by which commencement of benefits precedes normal retirement date.</p>
Disability	<p>The monthly accrued Normal Retirement or Early Retirement benefit assuming the employee continued in active service at the same rate of compensation as of the date of disability. No additional service will accrue after December 31, 2010.</p>

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Deferred vested termination	The monthly accrued benefit as of the date of termination with payments beginning at age 65. For participants who terminated prior to retirement eligibility, the benefit accrued after November 30, 1997 is actuarially reduced for Early Retirement using 7.0% interest and the UP84 mortality table. The benefit accrued prior to December 1, 1997 is reduced 0.3% per month by which benefit commencement precedes normal retirement date.
Preretirement death benefit	The eligible spouse will be entitled to a monthly lifetime pension equal to 100% of the pension the participant would have received had he retired the day prior to his death and elected a joint and survivor annuity with 100% continuation to his or her spouse. If the participant was not at early retirement age at the time of his death, the pre-retirement survivor annuity will be deferred until the date on which he would have qualified for early retirement had he lived.

Other Plan Provisions

Form of Payment

Normal Form of Payment:

The normal form of payment for single participants is a 10 year certain and life annuity. The normal form of payment for married participants is an actuarially reduced 100% joint & survivor annuity with a 10 year period certain.

Optional Forms of Retirement Income in Lieu of Normal Form:

A participant may elect one of the following forms of payment of equivalent value:

- Life Annuity
- Joint and Survivor Annuity (66 2/3%, 75% and 100%) with a 10 year Period Certain
- Period Certain and Life Benefit (5 years, 10 years and 15 years)
- 10 year Period Certain Benefit
- Lump Sum option is available for six months following termination of employment

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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The Lamson & Sessions Co. Salaried Employees' Retirement Plan (Part E)

Plan Provisions

The plan was originally effective October 1, 1984 and was merged into this plan effective December 1, 2008. The plan was restated as of December 1, 2015 and last amended as of November 1, 2018.

Coverage and Participation All salaried employees of Lamson & Sessions Company hired prior to January 1, 2003.

Definitions

Credited Service Credited Service is the elapsed time in covered employment from most recent date of hire plus any prior periods of reinstated service. No additional credited service will be earned after December 31, 2010.

Vesting Service Vesting Service is the elapsed time from most recent date of hire plus any periods of reinstated service.

Final Average Compensation Average of compensation during five highest consecutive years out of the last ten. Final Average Compensation has been frozen as of December 31, 2010.

Accrued Benefits The benefit determined as of a given date of determination using the compensation history and service to date reduced proportionally if Credit Service is under 30 years. It is an amount payable at Normal Retirement Date on a straight-life basis. Benefits were frozen as of December 31, 2010.

Eligibility for Benefits

Normal Retirement Retirement as of Age 65

Early Retirement Retirement before NRD and on or after attaining age 55 and 10 years of Vesting Service

Disability Permanent and total disability prior to NRD.

Deferred vested termination Termination for reasons other than death or retirement after completing five years of vesting service

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Preretirement death benefit On death of an employee after completion of 5 years of Vesting Service or on death of a vested former employee

Benefits Paid Upon the Following Events

Normal Retirement A monthly benefit equal to 50% of Final average monthly compensation less 50% of Primary Insurance Amount (PIA), reduced proportionately if Credited Service is under 30 years.

No future benefit accruals will occur after December 31, 2010.

Early Retirement

The pension is equal to either:

- i. a deferred pension payable at age 65 equal to the accrued normal retirement pension (using Credited Service and average monthly compensation at time of early retirement and assuming the employee continued to receive compensation until age 65 at the same rate as on his retirement date to calculate his PIA) or
- ii. for employees with less than 30 years of service an immediate pension equal to (i) but further reduced by 3% per year for the first 5 years and 7% per year in excess of 5 years, that early retirement precedes normal retirement or
- iii. for employees with 30 or more years of service an immediate pension equal to (i) but further reduced by 8% for the first year and 7% per year for each additional year that early retirement precedes age 62.

Disability

The normal retirement pension payable at age 65, or if the employee has 10 years of vesting service, he may elect an early retirement pension at or after age 55. The pension is based on credited service earned before and during disability and average monthly compensation at time of disability. No future accruals occur after December 31, 2010.

Deferred vested termination

The accrued normal retirement pension payable at age 65 or, alternatively for an employee who has completed 10 years of Vesting Service, an actuarially reduced pension payable as early as age 55.

Preretirement death benefit

The surviving spouse will receive the benefit which would have been paid if the employee had terminated on the day of his death if not yet terminated, survived to his earliest possible retirement age, retired, elected a 50% Joint and Survivor option and then died.

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Other Plan Provisions

Form of Payment

Normal Form of Payment:

Straight Life Annuity. For married participants eligible for Normal, Early, or Disability retirement, the normal form is a subsidized 100% Joint & Survivor Annuity.

Optional Forms of Retirement Income in Lieu of Normal Form:

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. A lump sum is available for six months following termination of employment.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2019

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Schedule SB, Line 26

Schedule of Active Participant Data as of December 1, 2019

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.
	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.	No.	Bft.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		5		3		0		0		0		0		0		0		0	
35 - 39	0		8		28	1,418	5		0		0		0		0		0		0	
40 - 44	0		7		33	2,082	30	3,007	3		0		0		0		0		0	
45 - 49	0		14		52	1,859	53	6,152	29	5,115	3		0		0		0		0	
50 - 54	0		10		55	1,948	41	7,055	44	6,439	12		2		0		0		0	
55 - 59	0		16		72	2,124	32	7,353	35	8,746	17		3		0		0		0	
60 - 64	0		5		61	2,466	33	6,682	28	8,432	13		3		1		1		0	
65 - 69	0		3		18		9		7		11		1		3		1		0	
70 & Over	0		1		3		2		1		1		0		2		0		0	

Note: this plan is "hard frozen" and average accrued benefits are shown in lieu of compensation

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Schedule SB, Line 32
Schedule of Amortization Bases
as of December 1, 2019

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2019	7.00000	(3,461,013)	(562,372)
2. Shortfall	12/01/2018	6.00000	13,675,914	2,521,910
Total			10,214,901	1,959,538

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	ABB Installation Products Inc.
EIN/PN	22-1326940/001
Plan Name	Thomas & Betts Pension Plan
Valuation Date	December 1, 2019
Enrolled Actuary	John D. Steele
Enrollment Number	20-05326

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 1, 2019

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
50	5.00%	5.00%	2.5000
51	5.00%	4.75%	2.4225
52	5.00%	4.51%	2.3465
53	5.00%	4.29%	2.2720
54	5.00%	4.07%	2.1992
55	5.00%	3.87%	2.1279
56	5.00%	3.68%	2.0583
57	5.00%	3.49%	1.9903
58	5.00%	3.32%	1.9239
59	5.00%	3.15%	1.8592
60	10.00%	5.99%	3.5924
61	5.00%	2.69%	1.6435
62	25.00%	12.80%	7.9348
63	10.00%	3.84%	2.4188
64	10.00%	3.46%	2.2115
65	30.00%	9.33%	6.0643
66	30.00%	6.53%	4.3103
67	30.00%	4.57%	3.0630
68	30.00%	3.20%	2.1761
69	30.00%	2.24%	1.5456
70	100.00%	5.23%	3.6588
Retirement Age =====>			60

Plan Name: Thomas & Betts Pension Plan
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Valuation Date: December 1, 2019

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Schedule SB, Part V Summary of Plan Provisions

Benefit Structures

The following summarizes important information about the different benefit structures in the Thomas & Betts Pension Plan.

- Part A contains the main provisions for the Thomas & Betts Pension Plan and the provisions are detailed below.
- Part B contains the provisions for hourly participants of the Elastimold Division prior to February 1, 2005. The benefits for these participants for service on or after February 1, 2005 are based on Part A. The accrued benefits prior to February 1, 2005 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid). The early retirement provisions for these previously accrued benefits are described below.
- Part C contains the provisions of the pension plan formerly known as the Amerace Corporation Merged Pension Plan prior to March 1, 1996. The benefits for these participants for service on or after March 1, 1996 are based on Part A of the plan and are described below. The accrued benefits prior to March 1, 1996 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid).
- Part D contains the provisions of the pension plan formerly known as the Augat Inc. Retirement Plan prior to December 1, 1997. The benefits for these participants for service on or after December 1, 1997 are based on Part A. The accrued benefits prior to December 1, 1997 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid). The early retirement provisions for these previously accrued benefits are described below.

Three additional Lamson & Sessions pension plans were merged into the Thomas & Betts Pension Plan effective December 1, 2008.

- The Lamson & Sessions Co. Salaried Employees' Retirement Plan (Part E) was merged into the plan and still has active participants accruing benefits under the Lamson Salaried Plan formula and provisions. The provisions for this plan are described below.
- The Combined Midland Steel Retirement Plan, and the Compined Carlon Hourly, Valley-Todeco Hourly, Combined YSD and Zimmer Hourly Retirement Plan (Part F) were merged into the plan, but participants from this plan had their accruals frozen prior to the merger. This plan is being valued using the participants' previously determined accrued benefits (or actual benefits being paid).
- The Youngstown Steel Door Company Combined Plan Provisions (Part G) was merged into the plan, but this plan contained only former employees as of the merger. This plan is being valued using the participants' previously determined accrued benefits (or actual benefits being paid).

The plan was restated effective December 1, 2015, with the most recent amendment effective as of January 1, 2019.

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Participants with Previously Accrued Benefits (Part B, C, D, F, and G)

Plan Provisions

Coverage and Participation See plan structures in Benefit Structures section

Eligibility for Benefits

Early Retirement Eligibility Participants who are still employed are eligible to retire as outlined below:

Group	Early Retirement Eligibility
T&B Part B – Elastimold	Age 55 with 10 years of Vesting Service
T&B Part C – Amerace	N/A – No current employees with Part C benefit
T&B Part D – Augat	Age 55 with 20 years of Vesting Service or Age 60 with 10 years of Vesting Service
Lamson Carlon (Part F and G)	Age 60 with 5 years of Vesting Service
Lamson Midland (Part F)	N/A – No current employees with Midland benefit

Elastimold Disability Retirement Eligibility Part B benefits are available on the first day of the seventh month following total and permanent disability for participants with 15 years of continuous service (or 10 years for Hackettstown employees) and are approved for social security disability benefits.

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Benefits Paid Upon the Following Events

Early Retirement Benefit	<u>T&B Part B – Elastimold</u> : the frozen monthly accrued benefit as of February 1, 2005 reduced by 0.4167% for each month by which commencement of benefits precedes normal retirement date. <u>T&B Part D – Augat</u> : the frozen monthly accrued benefit as of December 1, 1997 reduced by 0.25% for each month by which commencement of benefits precedes normal retirement date. <u>Lamson Carlon (Parts F and G)</u> : the monthly accrued benefit actuarially reduced to commencement date.
Retirement Benefit Formula	Previously determined accrued benefits at Normal Retirement Age.
Elastimold Disability Retirement	Unreduced Normal Retirement benefit.

Other Plan Provisions

Form of Payment	Single Life Annuity
Optional Forms of Payment in Lieu of Normal Form	Former Hourly Elastimold (Part B) participants are eligible to receive their entire benefit as a lump sum

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Thomas & Betts Pension Plan Participants (Part A)

Plan Provisions

The plan was originally effective December 16, 1941. The merger of three Lamson & Sessions pension plans was effective December 1, 2008. The plan was restated as of December 1, 2015 and last amended effective January 1, 2019.

Coverage and Participation All salaried and non-union hourly employees with one year of service who were hired prior to January 1, 2008

Definitions

Credited Service One year of Credited Service is earned for each calendar year in which the participant completes 1,000 or more hours of service. Partial years of Credited Service are granted when the participant works less than 1,000 hours in the year of termination only. No credited service will be earned after December 31, 2010.

Vesting Service One year of service is credited for each calendar year during which the participant works at least 1,000 hours.

Compensation Base pay plus Section 401(k) and Section 125 contributions plus 60% of the following items:

- Sales commissions;
- Executive Profit Sharing bonuses; and
- Management Incentive Plan bonuses.

Deferrals under the Supplemental Executive Investment Plan are excluded.

Average Monthly Compensation An average of the highest consecutive 60 months of compensation during the last 120 months. If the employee has less than 60 consecutive months of compensation, the average will be computed over the number of consecutive months. Average Monthly Compensation has been frozen on December 31, 2010.

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Eligibility for Benefits

Normal Retirement	Age 65 with 5 years of Vesting Service
Early Retirement	Age 55 with 5 years of Credited Service for those who commenced employment after November 30, 1997. Age 50 with 5 years of Credited Service for those who commenced employment prior to December 1, 1997 at a non-Augat location.
Disability	5 years of Vesting Service.
Deferred vested termination	5 years of Vesting Service.
Preretirement death benefit	Death with vested benefit and eligible spouse.

Benefits Paid Upon the Following Events

Normal Retirement	<p>Monthly benefit, to be frozen on December 31, 2010, equal to the greater of:</p> <ul style="list-style-type: none">■ A. \$10 per year of Credited Service; and■ B. 1.50% of Average Monthly Compensation multiplied by years of Credited Service (up to a maximum of 35 years) less 50% of the primary Social Security benefit (proportionately reduced for less than 35 years of Credited Service). <p>No future accruals will occur after December 31, 2010.</p> <p>Participants with a FL Industries frozen benefit receive such benefit in addition to the amount described above for service under the Part A formula.</p>
Early Retirement	<p>Monthly benefit equal to the monthly accrued benefit from B. above calculated as of Early Retirement, reduced by 0.3% for each month by which commencement of benefits precedes normal retirement date.</p> <p>FL Industries participants have accrued benefits reduced by 0.4167% for each month by which commencement of benefits precedes normal retirement date.</p>
Disability	<p>The monthly accrued Normal Retirement or Early Retirement benefit assuming the employee continued in active service at the same rate of compensation as of the date of disability. No additional service will accrue after December 31, 2010.</p>

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Deferred vested termination	The monthly accrued benefit as of the date of termination with payments beginning at age 65. For participants who terminated prior to retirement eligibility, the benefit accrued after November 30, 1997 is actuarially reduced for Early Retirement using 7.0% interest and the UP84 mortality table. The benefit accrued prior to December 1, 1997 is reduced 0.3% per month by which benefit commencement precedes normal retirement date.
Preretirement death benefit	The eligible spouse will be entitled to a monthly lifetime pension equal to 100% of the pension the participant would have received had he retired the day prior to his death and elected a joint and survivor annuity with 100% continuation to his or her spouse. If the participant was not at early retirement age at the time of his death, the pre-retirement survivor annuity will be deferred until the date on which he would have qualified for early retirement had he lived.

Other Plan Provisions

Form of Payment

Normal Form of Payment:

The normal form of payment for single participants is a 10 year certain and life annuity. The normal form of payment for married participants is an actuarially reduced 100% joint & survivor annuity with a 10 year period certain.

Optional Forms of Retirement Income in Lieu of Normal Form:

A participant may elect one of the following forms of payment of equivalent value:

- Life Annuity
- Joint and Survivor Annuity (66 2/3%, 75% and 100%) with a 10 year Period Certain
- Period Certain and Life Benefit (5 years, 10 years and 15 years)
- 10 year Period Certain Benefit
- Lump Sum option is available for six months following termination of employment

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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The Lamson & Sessions Co. Salaried Employees' Retirement Plan (Part E)

Plan Provisions

The plan was originally effective October 1, 1984 and was merged into this plan effective December 1, 2008. The plan was restated as of December 1, 2015 and last amended as of November 1, 2018.

Coverage and Participation All salaried employees of Lamson & Sessions Company hired prior to January 1, 2003.

Definitions

Credited Service Credited Service is the elapsed time in covered employment from most recent date of hire plus any prior periods of reinstated service. No additional credited service will be earned after December 31, 2010.

Vesting Service Vesting Service is the elapsed time from most recent date of hire plus any periods of reinstated service.

Final Average Compensation Average of compensation during five highest consecutive years out of the last ten. Final Average Compensation has been frozen as of December 31, 2010.

Accrued Benefits The benefit determined as of a given date of determination using the compensation history and service to date reduced proportionally if Credit Service is under 30 years. It is an amount payable at Normal Retirement Date on a straight-life basis. Benefits were frozen as of December 31, 2010.

Eligibility for Benefits

Normal Retirement Retirement as of Age 65

Early Retirement Retirement before NRD and on or after attaining age 55 and 10 years of Vesting Service

Disability Permanent and total disability prior to NRD.

Deferred vested termination Termination for reasons other than death or retirement after completing five years of vesting service

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Preretirement death benefit On death of an employee after completion of 5 years of Vesting Service or on death of a vested former employee

Benefits Paid Upon the Following Events

Normal Retirement A monthly benefit equal to 50% of Final average monthly compensation less 50% of Primary Insurance Amount (PIA), reduced proportionately if Credited Service is under 30 years.

No future benefit accruals will occur after December 31, 2010.

Early Retirement

The pension is equal to either:

- i. a deferred pension payable at age 65 equal to the accrued normal retirement pension (using Credited Service and average monthly compensation at time of early retirement and assuming the employee continued to receive compensation until age 65 at the same rate as on his retirement date to calculate his PIA) or
- ii. for employees with less than 30 years of service an immediate pension equal to (i) but further reduced by 3% per year for the first 5 years and 7% per year in excess of 5 years, that early retirement precedes normal retirement or
- iii. for employees with 30 or more years of service an immediate pension equal to (i) but further reduced by 8% for the first year and 7% per year for each additional year that early retirement precedes age 62.

Disability

The normal retirement pension payable at age 65, or if the employee has 10 years of vesting service, he may elect an early retirement pension at or after age 55. The pension is based on credited service earned before and during disability and average monthly compensation at time of disability. No future accruals occur after December 31, 2010.

Deferred vested termination

The accrued normal retirement pension payable at age 65 or, alternatively for an employee who has completed 10 years of Vesting Service, an actuarially reduced pension payable as early as age 55.

Preretirement death benefit

The surviving spouse will receive the benefit which would have been paid if the employee had terminated on the day of his death if not yet terminated, survived to his earliest possible retirement age, retired, elected a 50% Joint and Survivor option and then died.

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Other Plan Provisions

Form of Payment

Normal Form of Payment:

Straight Life Annuity. For married participants eligible for Normal, Early, or Disability retirement, the normal form is a subsidized 100% Joint & Survivor Annuity.

Optional Forms of Retirement Income in Lieu of Normal Form:

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. A lump sum is available for six months following termination of employment.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Schedule SB, Line 32
Schedule of Amortization Bases
as of December 1, 2019

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2019	7.00000	(3,461,013)	(562,372)
2. Shortfall	12/01/2018	6.00000	13,675,914	2,521,910
Total			10,214,901	1,959,538

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 to \$3,100,000.

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