

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: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT 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>015</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>015</u>	1c Effective date of plan <u>07/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>015</u>				
1c Effective date of plan <u>07/01/1998</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>DANAHER CORPORATION</u> <u>2200 PENNSYLVANIA AVE NW STE 800W</u> <u>WASHINGTON, DC 20037-1701</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>59-1995548</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>202-828-0850</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>59-1995548</u>	2c Plan Sponsor's telephone number <u>202-828-0850</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>59-1995548</u>					
2c Plan Sponsor's telephone number <u>202-828-0850</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.	10/15/2021	CONSTANCE BARBER, DANAHER CORP.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	CONSTANCE BARBER, DANAHER CORP.
	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 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name GE HEALTHCARE BIOSCIENCES CORP c Plan Name AMERSHAM BIOSCIENCES CORP RETIREMENT PLAN		4b EIN 36-2656030 4d PN 001	
5 Total number of participants at the beginning of the plan year		5	941
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	139
a(2) Total number of active participants at the end of the plan year		6a(2)	109
b Retired or separated participants receiving benefits.....		6b	288
c Other retired or separated participants entitled to future benefits		6c	503
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	900
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	34
f Total. Add lines 6d and 6e		6f	934
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (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	
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) ☐ 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ 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 GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 015
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DANAHER CORPORATION	D Employer Identification Number (EIN) 59-1995548
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 01 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	90336895	
	b Actuarial value	2b	87083689	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	291	33207101	33207101
	b For terminated vested participants.....	511	32672712	32672712
	c For active participants	139	8901439	9211698
	d Total.....	941	74781252	75091511
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	5.42 %	
6	Target normal cost.....	6	508887	

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.

<div>SIGN HERE</div>			09/02/2021
Signature of actuary		Date	
DAWN M. OCHOA		20-07557	
Type or print name of actuary		Most recent enrollment number	
AON CONSULTING, INC.		847-295-5000	
Firm name		Telephone number (including area code)	
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069-4302			
Address of the firm			

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)	11236670	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	11236670	0
10 Interest on line 9 using prior year's actual return of <u>18.59</u> %	2088897	0
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>5.56</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)	13325567	0

Part III Funding Percentages

14 Funding target attainment percentage	14	98.22 %
15 Adjusted funding target attainment percentage	15	115.97 %
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	118.33 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
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	508887	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	508887	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	508887	0	508887
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under 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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN	B Three-digit plan number (PN) ▶	015
C Plan sponsor's name as shown on line 2a of Form 5500 DANAHER CORPORATION	D Employer Identification Number (EIN) 59-1995548	

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

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

HEWITT ASSOCIATES 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?
15	NONE	474301	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAUSEWAY CAPITAL MANAGEMENT LLC

95-4861680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	15312	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	14079	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)

INVESTMENT COUNSELORS OF MARYLAND

52-2345054

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	11160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PACIFIC INVESTMENT MANAGEMENT CO

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?
28 51	NONE	7274	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GROOM LAW GROUP

52-1219029

(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?
29	NONE	6672	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)

DOUBLELINE CAPITAL LP

30-0596331

(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?
38 51	NONE	6672	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HENDERSON GLOBAL INVESTORS

06-1217855

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	6647	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:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2020</div> This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN	B Three-digit plan number (PN) ►	015

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 DANAHER CORPORATION	D Employer Identification Number (EIN) 59-1995548
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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: GENERAL ELECTRIC PENSION TRUST

b Name of sponsor of entity listed in (a): GENERAL ELECTRIC COMPANY

c EIN-PN 14-0689340-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

a Name of MTIA, CCT, PSA, or 103-12 IE: DANAHER CORPORATION RETIREMENT PLAN

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

c EIN-PN 36-6807372-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100267482
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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)
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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):

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

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.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>015</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DANAHER CORPORATION</u>	D Employer Identification Number (EIN) <u>59-1995548</u>	

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)		
(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)	90334892	100267482
(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	90334892 100267482
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	176014
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 176014
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	90334892 100091468

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)	
	(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)	0
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)		13397908
(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		13397908

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2914939	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2914939
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)	6672	
(2) Contract administrator fees	2i(2)	474301	
(3) Investment advisory and management fees	2i(3)	167317	
(4) Other.....	2i(4)	78103	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		726393
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3641332

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9756576
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?			
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?			
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.)			
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.)			
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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4299695.			

<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>2020</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<div>A Name of plan GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN) ▶ 015</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 DANAHER CORPORATION</div>	<div>D Employer Identification Number (EIN) 59-1995548</div>

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

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>
<div>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): 04-3581074 36-1561860</div>	
<div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>	
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3 0</div>

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.)
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<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div>	<div>☐ Yes ☒ No ☐ N/A</div>
<div>If the plan is a defined benefit plan, go to line 8.</div>	
<div>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.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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).....</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☒ N/A</div>

Part III	Amendments
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<div>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.....</div>	<div>☐ Increase ☐ Decrease ☐ Both ☒ No</div>
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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.
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<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ No</div>
<div>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.)</div>	<div>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ No</div>

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

Schedule R (Form 5500) 2020
v. 200204

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____



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Report of Independent Auditors

Plan Administrator
GE Healthcare Bio-Sciences Corp Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of GE Healthcare Bio-Sciences Corp Retirement Plan, which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, 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 conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of 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. 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 investment information described in Note 2, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entities that certified the investment information meet the requirements of 29 CFR 2520.103-8. The plan administrator has obtained a certification as of December 31, 2020, and for the year then ended, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

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.

Report of Other Auditors on 2019 Financial Statements

The 2019 financial statements of the GE Healthcare Bio-Sciences Corp Retirement Plan were audited by other auditors who expressed an unmodified opinion on those statements on September 11, 2020.

Report on Compliance of Form and Content with Department of Labor's Rules and Regulations

The form and content of the information included in the 2020 financial statements, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

Ernst & Young LLP

October 5, 2021

Schedule SB Attachment (Form 5500)—2020 Plan Year
 GE Healthcare Bio-Sciences Corp Retirement Plan
 EIN: 59-1995548 PN: 015

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	1.50%	1.0000	0.83
56.5	1.50%	0.9850	0.83
57.5	1.50%	0.9702	0.84
58.5	1.50%	0.9557	0.84
59.5	1.50%	0.9413	0.84
60.5	10.00%	0.9272	5.61
61.5	15.00%	0.8345	7.70
62.5	20.00%	0.7093	8.87
63.5	35.00%	0.5675	12.61
64.5	15.00%	0.3688	3.57
65.5	50.00%	0.3135	10.27
66.5	50.00%	0.1568	5.21
67.5	50.00%	0.0784	2.65
68.5	50.00%	0.0392	1.34
69.5	50.00%	0.0196	0.68
70	100.00%	0.0098	0.69
Weighted Average			63.38

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
EIN: 59-1995548 PN: 015

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected rate of return on assets from 6.75% to 6.25%.

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

Schedule SB Attachment (Form 5500)—2020 Plan Year
 GE Healthcare Bio-Sciences Corp Retirement Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants and Average Accrued Benefit Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44		9	7							
45-49		12	6							
50-54		25 \$203	10	4	4					
55-59		16	14	7	6	1				
60-64		4	2	3	3	3				
65-69		1	1		1					
70+										

N-139

Schedule SB Attachment (Form 5500)—2020 Plan Year
 GE Healthcare Bio-Sciences Corp Retirement Plan
 EIN: 59-1995548 PN: 015

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2019), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.64%
2nd Segment Rate	5.21%
3rd Segment Rate	5.94%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2019), without regard to interest rate stabilization
1st Segment Rate	2.79%
2nd Segment Rate	3.92%
3rd Segment Rate	4.38%
Optional Payment Form Election Percentage	40% Single Life Annuity 35% Joint & 100% Survivor Annuity 25% Joint & 50% Survivor Annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2020 static mortality table for annuitants and non- annuitants per §1.430(h)(3)-1(e) and IRS Notice 2018-02
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 90% of males and 50% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
EIN: 59-1995548 PN: 015

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2018 Plan Year

6.75%, limited to 6.29%

2019 Plan Year

6.75%, limited to 6.11%

2020 Plan Year

6.25%, limited to 5.94%

Trust Expenses Included in Target Normal Cost

\$508,887, Based on last year's expenses

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2020

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
EIN: 59-1995548 PN: 015

Table 1

Retirement Rates

Age	Rate
55	1.50%
56	1.50%
57	1.50%
58	1.50%
59	1.50%
60	10.00%
61	15.00%
62	20.00%
63	35.00%
64	15.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
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Table 2—Page 1 of 4

Withdrawal Rates—Male

Age	Years of Service				
	0-2	3	4	5	6+
15	40.00%	35.00%	30.00%	25.00%	19.00%
16	40.00%	35.00%	30.00%	25.00%	19.00%
17	40.00%	35.00%	30.00%	25.00%	19.00%
18	40.00%	35.00%	30.00%	25.00%	19.00%
19	40.00%	35.00%	30.00%	25.00%	19.00%
20	40.00%	35.00%	30.00%	25.00%	19.00%
21	40.00%	35.00%	30.00%	25.00%	16.80%
22	40.00%	35.00%	30.00%	25.00%	14.60%
23	40.00%	35.00%	30.00%	25.00%	13.20%
24	40.00%	35.00%	30.00%	25.00%	11.80%
25	40.00%	35.00%	30.00%	25.00%	10.40%
26	40.00%	35.00%	30.00%	25.00%	9.00%
27	40.00%	35.00%	30.00%	25.00%	7.60%
28	40.00%	35.00%	30.00%	25.00%	7.20%
29	40.00%	35.00%	30.00%	25.00%	6.80%
30	30.00%	30.00%	25.00%	20.00%	6.40%
31	30.00%	30.00%	25.00%	20.00%	6.00%
32	30.00%	30.00%	25.00%	20.00%	5.60%
33	30.00%	30.00%	25.00%	20.00%	5.40%
34	30.00%	30.00%	25.00%	20.00%	5.20%
35	30.00%	30.00%	25.00%	20.00%	5.00%
36	30.00%	30.00%	25.00%	20.00%	4.80%
37	30.00%	30.00%	25.00%	20.00%	4.60%
38	30.00%	30.00%	25.00%	20.00%	4.30%
39	30.00%	30.00%	25.00%	20.00%	4.10%
40	25.00%	25.00%	20.00%	15.00%	3.90%
41	25.00%	25.00%	20.00%	15.00%	3.70%
42	25.00%	25.00%	20.00%	15.00%	3.50%
43	25.00%	25.00%	20.00%	15.00%	3.30%
44	25.00%	25.00%	20.00%	15.00%	3.10%

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
EIN: 59-1995548 PN: 015

Table 2—Page 2 of 4

Withdrawal Rates—Male

Age	Years of Service				
	0-2	3	4	5	6+
45	20.00%	20.00%	15.00%	10.00%	2.80%
46	20.00%	20.00%	15.00%	10.00%	2.60%
47	20.00%	20.00%	15.00%	10.00%	2.40%
48	20.00%	20.00%	15.00%	10.00%	2.20%
49	20.00%	20.00%	15.00%	10.00%	1.90%
50	15.00%	15.00%	10.00%	5.00%	1.70%
51	15.00%	15.00%	10.00%	5.00%	1.40%
52	15.00%	15.00%	10.00%	5.00%	1.10%
53	15.00%	15.00%	10.00%	5.00%	0.90%
54	15.00%	15.00%	10.00%	5.00%	0.60%
55	10.00%	10.00%	5.00%	2.00%	0.30%
56	10.00%	10.00%	5.00%	2.00%	0.10%
57	10.00%	10.00%	5.00%	2.00%	0.00%
58	10.00%	10.00%	5.00%	2.00%	0.00%
59	10.00%	10.00%	5.00%	2.00%	0.00%
60+	0.00%	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2020 Plan Year
 GE Healthcare Bio-Sciences Corp Retirement Plan
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Table 2—Page 3 of 4

Withdrawal Rates—Female

Age	Years of Service				
	0-2	3	4	5	6+
15	40.00%	35.00%	30.00%	25.00%	24.60%
16	40.00%	35.00%	30.00%	25.00%	24.60%
17	40.00%	35.00%	30.00%	25.00%	24.60%
18	40.00%	35.00%	30.00%	25.00%	24.60%
19	40.00%	35.00%	30.00%	25.00%	24.60%
20	40.00%	35.00%	30.00%	25.00%	24.60%
21	40.00%	35.00%	30.00%	25.00%	22.50%
22	40.00%	35.00%	30.00%	25.00%	20.40%
23	40.00%	35.00%	30.00%	25.00%	18.30%
24	40.00%	35.00%	30.00%	25.00%	16.20%
25	40.00%	35.00%	30.00%	25.00%	14.10%
26	40.00%	35.00%	30.00%	25.00%	12.00%
27	40.00%	35.00%	30.00%	25.00%	9.90%
28	40.00%	35.00%	30.00%	25.00%	9.60%
29	40.00%	35.00%	30.00%	25.00%	9.30%
30	30.00%	30.00%	25.00%	20.00%	9.00%
31	30.00%	30.00%	25.00%	20.00%	8.70%
32	30.00%	30.00%	25.00%	20.00%	8.30%
33	30.00%	30.00%	25.00%	20.00%	8.00%
34	30.00%	30.00%	25.00%	20.00%	7.70%
35	30.00%	30.00%	25.00%	20.00%	7.40%
36	30.00%	30.00%	25.00%	20.00%	7.10%
37	30.00%	30.00%	25.00%	20.00%	6.80%
38	30.00%	30.00%	25.00%	20.00%	6.50%
39	30.00%	30.00%	25.00%	20.00%	6.20%
40	25.00%	25.00%	20.00%	15.00%	5.90%
41	25.00%	25.00%	20.00%	15.00%	5.60%
42	25.00%	25.00%	20.00%	15.00%	5.20%
43	25.00%	25.00%	20.00%	15.00%	4.90%
44	25.00%	25.00%	20.00%	15.00%	4.60%

Schedule SB Attachment (Form 5500)—2020 Plan Year
 GE Healthcare Bio-Sciences Corp Retirement Plan
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Table 2—Page 4 of 4

Withdrawal Rates—Female

Age	Years of Service				
	0-2	3	4	5	6+
45	20.00%	20.00%	15.00%	10.00%	4.30%
46	20.00%	20.00%	15.00%	10.00%	3.90%
47	20.00%	20.00%	15.00%	10.00%	3.60%
48	20.00%	20.00%	15.00%	10.00%	3.30%
49	20.00%	20.00%	15.00%	10.00%	2.90%
50	15.00%	15.00%	10.00%	5.00%	2.50%
51	15.00%	15.00%	10.00%	5.00%	2.10%
52	15.00%	15.00%	10.00%	5.00%	1.70%
53	15.00%	15.00%	10.00%	5.00%	1.20%
54	15.00%	15.00%	10.00%	5.00%	0.80%
55	10.00%	10.00%	5.00%	2.00%	0.40%
56	10.00%	10.00%	5.00%	2.00%	0.10%
57	10.00%	10.00%	5.00%	2.00%	0.00%
58	10.00%	10.00%	5.00%	2.00%	0.00%
59	10.00%	10.00%	5.00%	2.00%	0.00%
60+	0.00%	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2020 Plan Year
 GE Healthcare Bio-Sciences Corp Retirement Plan
 EIN: 59-1995548 PN: 015

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.285%	0.428%	45	0.405%	0.608%
16	0.285%	0.428%	46	0.430%	0.645%
17	0.285%	0.428%	47	0.460%	0.690%
18	0.285%	0.428%	48	0.494%	0.741%
19	0.285%	0.428%	49	0.532%	0.798%
20	0.286%	0.429%	50	0.574%	0.861%
21	0.287%	0.431%	51	0.623%	0.935%
22	0.288%	0.432%	52	0.676%	1.014%
23	0.284%	0.426%	53	0.735%	1.103%
24	0.280%	0.420%	54	0.798%	1.197%
25	0.278%	0.417%	55	0.868%	1.302%
26	0.277%	0.416%	56	0.946%	1.419%
27	0.276%	0.414%	57	1.035%	1.553%
28	0.275%	0.413%	58	1.135%	1.703%
29	0.275%	0.413%	59	1.245%	1.868%
30	0.275%	0.413%	60	1.363%	2.045%
31	0.276%	0.414%	61	1.491%	2.237%
32	0.278%	0.417%	62	1.628%	2.442%
33	0.281%	0.422%	63	1.778%	2.667%
34	0.284%	0.426%	64	1.938%	2.907%
35	0.288%	0.432%	65+	0.000%	0.000%
36	0.294%	0.441%			
37	0.300%	0.450%			
38	0.307%	0.461%			
39	0.314%	0.471%			
40	0.323%	0.485%			
41	0.334%	0.501%			
42	0.348%	0.522%			
43	0.365%	0.548%			
44	0.383%	0.575%			

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
EIN: 59-1995548 PN: 015

Schedule SB, Part V—Summary of Plan Provisions

Amersham Biosciences Corp adopted the Amersham Biosciences Corp Pension Plan as of July 1, 1998.

Plan Freeze	Effective November 28, 2004 the plan was frozen and all participants were fully vested in their accrued benefits based on pay and service up to the freeze date.
Participation	<p>Employees of the company become participants after completing one year of service and attaining age 21.</p> <p>Former Amersham and Pharmacia participants became participants on July 1, 1998.</p>
Normal Retirement Benefits	
Eligibility	Age 65.
Benefit	<p>The monthly normal retirement benefit is the greater of (1), (2), (3), or (4).</p> <p>(1) All participants:</p> <ul style="list-style-type: none">(a) 1.25% of final average monthly compensation times years of credited service (maximum 35); plus(b) 0.40% of final average compensation in excess of covered compensation multiplied by years of credited service (maximum 35). <p>(2) Former Amersham participants who were age 55 with 10 years of service as of December 31, 1996:</p> <p>2.00% of final average monthly compensation times years of credited service (maximum 30).</p> <p>(3) Former Amersham participants who were age 55 with five years of service as of December 31, 1998:</p> <p>1.67% of final average monthly compensation times years of credited service (maximum 35).</p> <p>(4) Prior plan accrued benefit as of June 30, 1998.</p>

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
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Early Retirement Benefits

Eligibility

Participants who terminate employment after age 55 with five years of vesting service.

Benefit

The monthly benefit is computed as for normal retirement and reduced by 4/12% for each month by which payments precede age 62.

The monthly benefit for former Amersham participants who are eligible to receive benefits under (2) above is reduced by 5/12% for each month payments precede age 65.

Deferred Vested Retirement Benefits

Eligibility

Five years of vesting service.

Benefit

The monthly benefit is computed as for normal retirement; payments may begin as early as age 55 with the benefit reduced by 5/12% for each month in which payments precede age 65.

Automatic Preretirement
Surviving Spouse Benefit
Eligibility

Five years of vesting service or attainment of age 65.

Benefit

One-half of the benefit the participant would have received had he separated from service on the day of his death (if active); survived to his earliest retirement age; and retired with an immediate 50% joint and survivor annuity.

Normal Form of Benefit

For unmarried participants, the normal form of benefit is a life annuity. For married participants, the normal form is an actuarially reduced 50% joint and survivor annuity.

Participants who terminated employment prior to January 1, 2016 with a deferred vested benefit were offered a one-time lump sum payment during a window in 2016. The payment forms offered to participants were a one-time lump sum, an immediate annuity, or continued deferral.

Disability Benefits

Eligibility

Participation in long-term disability plan.

Benefit

Continued accrual of vesting and credited service.

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
EIN: 59-1995548 PN: 015

Definitions

Monthly Compensation	Compensation including overtime, bonuses and commissions but excluding moving expenses, severance allowances, deferred compensation, car allowance, imputed income, retention bonuses, and perquisite pay, subject to the 401(a)(17) limits.
Final Average Compensation	Highest monthly average obtained when the sum of any 60 consecutive monthly compensation amounts during the participant's final 120 months of employment is divided by 60. If the participant has worked fewer than 60 months, the sum of his monthly compensation for his entire employment period is divided by the number of complete months for which he was compensated.
Credited Service	<p>Service for the accrual of benefits. One year of service is credited for each plan year in which the employee completes 1,000 hours of service. If, in the plan year of termination, the employee completes less than 1,000 hours of service, 1/12 of a year will be credited for each month in which the employee worked beyond the fourteenth of the month.</p> <p>For former Amersham participants, service will include years of credited service that were credited on June 30, 1998 under the Amersham Pension Plan, provided that any Amersham participant not credited with a year of credited service under the Amersham Pension Plan for the period January 1, 1998 through June 30, 1998 will be credited with an additional year of credited service provided he is credited with at least 1,000 hours of service during 1998.</p> <p>For former Pharmacia participants, service will include years of credited service that were credited on June 30, 1998 under the Pharmacia U.S. Inc. Retirement Plan, provided that any Pharmacia participant who is not credited with a year of credited service under the Pharmacia U.S. Inc. Plan for the period from January 1, 1998 through June 30, 1998 will be credited with an additional year of credited service if he is credited with at least 1,000 hours of service during 1998.</p>
Vesting Service	Service for the purpose of determining whether a participant has a nonforfeitable right to a benefit under the plan. One year of vesting service is credited for each plan year in which the employee completes 1,000 hours of service.

Schedule SB Attachment (Form 5500)—2020 Plan Year
GE Healthcare Bio-Sciences Corp Retirement Plan
EIN: 59-1995548 PN: 015

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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

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

An election was made for the January 1, 2020 through December 31, 2020 plan year to defer the interest rate relief under the American Rescue Plan Act of 2021.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2020**This Form is Open to Public
Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ 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.

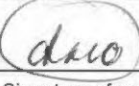
A Name of plan GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN		B Three-digit plan number (PN) ▶	015
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DANAHER CORPORATION		D Employer Identification Number (EIN) 59-1995548	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020			
2 Assets:			
a Market value		2a	90,336,895
b Actuarial value		2b	87,083,689
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	291	33,207,101	33,207,101
b For terminated vested participants	511	32,672,712	32,672,712
c For active participants	139	8,901,439	9,211,698
d Total	941	74,781,252	75,091,511
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	5.42%	
6 Target normal cost	6	508,887	

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	Dawn M. Ochoa 	09/02/2021
	Signature of actuary	Date
Dawn M. Ochoa		2007557
Type or print name of actuary		Most recent enrollment number
Aon Consulting, Inc.		847-295-5000
Firm name		Telephone number (including area code)
4 Overlook Point		
Lincolnshire IL 60069-4302		
Address of the firm		

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

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

Schedule SB (Form 5500) 2020
v. 200204

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)	11,236,670	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	11,236,670	0
10 Interest on line 9 using prior year's actual return of <u>18.59%</u>	2,088,897	0
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>5.56%</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)	13,325,567	0

Part III Funding Percentages

14 Funding target attainment percentage	14	98.22%
15 Adjusted funding target attainment percentage	15	115.97%
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	118.33%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	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	0

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

63

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**

508,887

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

508,887

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

508,887

0

508,887

36 Additional cash requirement (line 34 minus line 35).....**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under 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

FINANCIAL STATEMENTS

GE Healthcare Bio-Sciences Corp Retirement Plan
as of and for the Years Ended December 31, 2020 and 2019
with Report of Independent Auditors

**GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN
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<u>Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2020 and 2019</u>	<u>4</u>
<u>Notes to Financial Statements as of and for the Years Ended December 31, 2020 and 2019</u>	<u>5</u>



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Report of Independent Auditors

Plan Administrator
GE Healthcare Bio-Sciences Corp Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of GE Healthcare Bio-Sciences Corp Retirement Plan, which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, 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 conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of 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. 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 investment information described in Note 2, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entities that certified the investment information meet the requirements of 29 CFR 2520.103-8. The plan administrator has obtained a certification as of December 31, 2020, and for the year then ended, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

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.

Report of Other Auditors on 2019 Financial Statements

The 2019 financial statements of the GE Healthcare Bio-Sciences Corp Retirement Plan were audited by other auditors who expressed an unmodified opinion on those statements on September 11, 2020.

Report on Compliance of Form and Content with Department of Labor's Rules and Regulations

The form and content of the information included in the 2020 financial statements, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

Ernst & Young LLP

October 5, 2021

GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Plan's interest in Danaher Master Trust	\$ 100,267,482	\$ —
Plan's interest in GE Master Trust	—	90,334,892
Total assets	100,267,482	90,334,892
LIABILITIES		
Administrative expenses payable	176,014	—
Total liabilities	176,014	—
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 100,091,468</u>	<u>\$ 90,334,892</u>

See the accompanying Notes to the Financial Statements.

GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS		
Net realized and unrealized appreciation in fair value of plan interest in GE Master Trust	\$ —	\$ 14,423,085
Net realized and unrealized appreciation in fair value of plan interest in Danaher Master Trust	17,472,883	—
Total additions	17,472,883	14,423,085
DEDUCTIONS		
Benefit payments	2,914,939	2,692,214
Administrative expenses	726,393	510,890
Net realized and unrealized depreciation in fair value of plan interest in GE Master Trust	4,074,975	—
Total deductions	7,716,307	3,203,104
NET INCREASE (DECREASE) IN ASSETS AVAILABLE FOR BENEFITS	9,756,576	11,219,981
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	90,334,892	79,114,911
End of year	<u>\$ 100,091,468</u>	<u>\$ 90,334,892</u>

See the accompanying Notes to the Financial Statements.

GE HEALTHCARE BIO-SCIENCES CORP RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

NOTE 1. DESCRIPTION OF THE PLAN

General

The description of the provisions of the GE Healthcare Bio-Sciences Corp Retirement Plan (the "Plan") in these notes to the financial statements only covers general features that affect the Plan's financial operations. Participants must refer to the formal legal documents of the Plan and Summary Plan Description for a comprehensive statement of their benefit rights. Effective November 29, 2004, the Plan was frozen such that no new participants may be added on or after that date and accruals of benefits in the Plan ceased. All participants became fully vested as of the freeze date with the exception of certain death and disability benefits. At that time, employees began accruing benefits under the Plan.

The Coronavirus Aid Relief, and Economic Security Act (CARES Act) was enacted on March 27, 2020. Plan management reviewed the CARES Act, noting no material impact to the Plan from the CARES Act.

Change in Plan Sponsor

On March 31, 2020, Danaher Corporation acquired the Biopharma business of General Electric Company's ("GE") Life Sciences division, now known as Cytiva, for a cash purchase price of approximately \$20.7 billion (net of approximately \$0.1 billion of acquired cash) and the assumption of approximately \$0.4 billion of pension liabilities (the "Acquisition"). Effective with the Acquisition, Danaher Corporation (the "Company" or "Plan Sponsor") became the plan sponsor of the Plan. Prior to the Acquisition, GE (the "Former Company" or "Former Plan Sponsor") was the plan sponsor of the Plan.

Prior to the date of Acquisition, the Plan invested its funds in the GE Pension Trust ("GE Master Trust"). GE personnel were Trustees of the GE Master Trust, and State Street Global Advisors Trust Company and SSGA Funds Management, Inc. ("State Street"), affiliates of State Street Corporation, acted as investment advisors, providing investment advisory, investment management and related services to the GE Master Trust. State Street Bank & Trust Company was the primary custodian for GE Master Trust assets. Effective with the Acquisition, the Plan is administered through the trustee, Northern Trust Corporation ("Northern Trust") and as of that date, all of the Plan assets, totaling \$85.2 million, were transferred in cash into the Danaher Pension Plan Master Trust ("Danaher Master Trust"), a master trust established by Danaher Corporation and administered by Northern Trust. The Danaher Master Trust establishes a single trust to hold and invest assets of the Plan and other eligible tax-qualified defined benefit plans maintained by the Plan Sponsor. Refer to Note 4 for additional information regarding the Danaher Master Trust and GE Master Trust. All references to the "Plan Administrator" shall mean State Street prior to the date of Acquisition and Northern Trust after that date.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company (or the Former Company prior to the Acquisition). Expenses that are paid directly by the Company or the Former Company are excluded from these financial statements.

Benefit Payments

Benefits are recorded when paid.

Subsequent Events

Management has evaluated subsequent events for the Plan through October 5, 2021, the date the financial statements were available to be issued.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). Reclassifications of certain prior year amounts have been made to conform to the current year presentation.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and judgments that affect the reported amounts of assets, liabilities and changes therein, and the related disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan by the Plan Sponsor or the Former Plan Sponsor are made, in part, based on the actuarial present value of accumulated plan benefits. Accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

The Danaher Master Trust and GE Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Investments

The Plan's investments, including those investments held in the Danaher Master Trust and GE Master Trust, are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

The Danaher Master Trust and GE Master Trust have some investments that are valued using Net Asset Value ("NAV") as the practical expedient. In addition, some of the investments valued using NAV as the practical expedient have limits on their redemption to monthly, quarterly, semiannually or annually and require up to 90 days prior written notice. In certain cases, investments are subject to multi-year holding requirements. These investments valued using NAV consist of common/collective trusts, venture capital funds, partnerships, and other private investments, which allow the Plan to allocate investments across a broad array of types of funds and diversify the portfolio.

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

The Danaher Master Trust engages in securities lending. Collateral required on U.S. securities is 102% of the market value of the securities lent, plus any accrued interest. Collateral required on non-U.S. securities is 105% of the market value of the securities, plus any accrued interest. Collateral generally consists of cash and equivalents. Non-cash collateral cannot be pledged or sold unless the borrower defaults. The fair value of securities on loan by the Danaher Master Trust was approximately \$43.1 million and the fair value of collateral was approximately \$44.1 million at December 31, 2020.

Off-balance-sheet financial instruments and commitments are valued at current market prices and rates and are included in due from brokers and due to brokers, as applicable, on the statements of net assets of the Danaher Master Trust and GE Master Trust. The net realized and unrealized gains or losses are included in net appreciation (depreciation) in value of investments in the statements of changes in net assets of the Danaher Master Trust and GE Master Trust. Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they principally trade. Forward foreign currency contracts are valued at the closing market price.

Investment information disclosed in the accompanying financial statements, including investments held as of December 31, 2020 and net realized and unrealized appreciation (depreciation) in fair value of investments for the year ended December 31, 2020, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the custodians of the Danaher Master Trust's investments and the GE Master Trust's investments.

New Accounting Standards

In August 2018, the FASB issued ASU No. 2018-14, *Disclosure Framework—Changes to the Disclosure Requirements for Defined Benefit Plans*, which amends ASC 715, *Compensation—Retirement Benefits*, to add, remove and clarify disclosure requirements related to defined benefit pension and other postretirement plans. The ASU is effective for public entities for fiscal years beginning after December 15, 2020, with early adoption permitted. Management has not yet completed its assessment of the impact of the new standard on the Plan's financial statements.

In August 2018, the Financial Accounting Standards Board ("FASB") issued ASU Update No. 2018-13, Fair Value Measurement (Topic 820), which modifies the disclosures on fair value measurements by removing the requirement to disclose the amount and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy and the policy for timing of such transfers. The ASU expands the disclosure requirements for Level 3 fair value measurements, primarily focused on changes in unrealized gains and losses included in other comprehensive income (loss). The ASU is effective for public entities for fiscal years beginning after December 15, 2019, with early adoption permitted. On January 1, 2020, the Company adopted the ASU and the ASU did not have a significant impact on the Plan's financial statements. Refer to Note 5 for the Plan's fair value measurement disclosures.

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that will be required under the Plan's provisions based on the employees' contributions, compensation and service through year-end. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits. The actuarial present value of accumulated plan benefits is determined by independent actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, and retirement) between the valuation date and the expected date of payment.

The more significant actuarial assumptions used in the valuations as of January 1, 2020 were: (a) expected mortality rates of participants and contingent survivors are determined using the respective amounts-weighted aggregate mortality rates from the Pri-2012 mortality study for males and females, and the tables are projected generationally by the MP-2019 improvement scales; (b) retirement age ranging from 55 to 70+; (d) an interest discount rate of 6.25% for 2019. The assumption changes in 2019 are primarily due to updates to the mortality tables and the decrease in the interest discount rate from 6.75% in 2018 to 6.25% in 2019.

Plan funding requirements and the actuarial valuation of accumulated plan benefits were determined by the Plan's actuary. Accumulated plan benefits are those future periodic payments, including lump sum distributions, attributable under the Plan's provisions to the service that eligible employees have rendered to date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Accumulated plan benefits also include the defined contribution (cash balance) portion of the Plan. For the defined benefit component of the Plan, benefits are determined based on the plan's provisions depending on the specific historical plan which each employee participated in prior to their latest service date or the date their plan was frozen. Benefits payable under all circumstances, including retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date. As benefits to be provided via annuity contracts are excluded from plan assets, they are also excluded from accumulated plan benefits.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan was expected to be completely terminated, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2020. Had the valuations been performed as of December 31, 2019, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2019, was as follows:

Vested benefits:	
Participants currently receiving benefits	\$ 30,166,241
Other participants	37,375,843
Total accumulated vested benefits	67,542,084
Non-vested benefits	271,923
Total present value of accumulated plan benefits	<u>\$ 67,814,007</u>

The change in accumulated plan benefits for the year ended December 31, 2019, was as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 62,424,822
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	4,124,297
Benefit payments	(2,692,214)
Change in actuarial assumptions	2,107,001
Experience (gains) losses, net	1,850,101
Net increase	<u>5,389,185</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 67,814,007</u>

The \$2.1 million increase in the accumulated plan benefits from changes in actuarial assumptions during 2019 are primarily due to updates to the mortality tables and the decrease in the interest discount rate from 6.75% to 6.25%.

There were no Company contributions required for 2020 and 2019 to meet minimum funding requirements by ERISA.

NOTE 4. MASTER TRUST

Certain of the Plan's investments are held in a Danaher Master Trust that was established for the investment of assets of the Plan and other Company sponsored retirement plans. Each participating plan has an undivided interest in the Danaher Master Trust. The Danaher 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 Danaher Master Trust, income and expenses resulting from the collective investment of the assets of the Danaher Master Trust. Prior to the Acquisition, certain of the Plan's investments were held in the GE Master Trust. At December 31, 2020, the Plan's interest in the net assets of the Danaher Master Trust was approximately 5%. As of December 31, 2019, the Plan's interest in the GE Master Trust was less than 1%.

The following table presents the net assets of the Danaher Master Trust and the Plan's interest in the Danaher Master Trust:

	December 31, 2020	
	Danaher Master Trust Balances	Plan's Interest in Danaher Master Trust Balances
Cash	\$ 5,008,348	\$ 233,837
Cash equivalents	8,797,836	410,766
Common and preferred stock	447,159,039	20,877,603
Government and corporate bonds	80,371,084	3,752,480
Mutual funds	335,492,682	15,663,964
Common/collective trusts	830,180,144	38,760,641
Venture capital, partnerships and other private investments	395,226,227	18,452,889
Securities loaned	43,069,799	2,010,905
Interest and dividends receivable	2,904,213	135,596
Trades payable	(8,501)	(392)
Other liabilities	(659,818)	(30,807)
Total net assets in the Danaher Master Trust, at fair value	<u>\$ 2,147,541,053</u>	<u>\$ 100,267,482</u>

The following table presents the net assets of the GE Master Trust and the Plan's interest in the GE Master Trust:

	December 31, 2019	
	GE Master Trust Balances	Plan's Interest in GE Master Trust Balances
Assets:		
Investments:		
Global equity ¹	\$22,251,038,498	\$ 36,799,893
Private equities and other investments ¹	6,202,608,745	10,259,000
Debt securities ¹	23,081,599,652	38,178,001
Real estate ¹	3,607,350,255	5,966,000
Total investments	55,142,597,150	91,202,894
Cash	266,199,601	439,999
Receivables:		
Due from brokers	49,857,006	82,000
Income receivable	142,107,345	235,001
Other receivables	15,372,799	25,000
Total receivables	207,337,150	342,001
Total assets	55,616,133,901	91,984,894
Liabilities:		
Due from brokers	384,780,133	636,000
Income receivable	207,947,405	1,014,002
Total liabilities	592,727,538	1,650,002
Net assets of the GE Master Trust	<u>\$55,023,406,363</u>	<u>\$ 90,334,892</u>

¹Includes direct investments and investment funds

The following table presents the net appreciation (depreciation) in fair value of the investments and investment income of the GE Master Trust:

	Three-Months Ended March 31, 2020 ¹	Year Ended December 31, 2019
Net appreciation (depreciation) in fair value of investments	\$ (2,482,536,830)	\$ 8,726,971,111
Interest and dividend income	175,800,770	930,019,488
Net appreciation in fair value of GE Master Trust	<u>\$ (2,306,736,060)</u>	<u>\$ 9,656,990,599</u>

¹Effective with the Acquisition, all of the Plan assets were transferred into the Danaher Master Trust.

The following table presents the net appreciation (depreciation) in fair value of the investments and investment income of the Danaher Master Trust:

	Year Ended December 31,	
	2020	2019
Net appreciation (depreciation) in fair value of investments	\$ 229,688,368	\$ 286,990,533
Interest and dividend income	24,633,432	33,134,486
Net appreciation in fair value of Danaher Master Trust	<u>\$ 254,321,800</u>	<u>\$ 320,125,019</u>

The following table presents the effects of derivative instruments classified in the net appreciation (depreciation) in the value of other investments on the statement of changes in net assets of the GE Master Trust for the year ended December 31, 2019:

	Total Notional/Cost Amount of Derivative Contracts		Realized Gain (Loss) on Derivatives Recognized in Income	Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income
	Purchased	Sold		
Options	\$ 900,055	\$ 4,553,429	\$ 2,942,624	\$ (5,672,800)
Rights	437,813	437,344	469	—
Futures	193,459	193,533	(176,433,516)	(308,902,342)
Forwards, foreign currency	575,890,241	562,575,710	47,824,240	32,456,091
Swaps	76,945,630	18,338	(76,927,291)	(4,571,340)

Refer to Notes 2 and 5 for a description of valuation techniques and inputs used for each general type of investment measured at fair value.

NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards define fair value based on an exit price model, establish a framework for measuring fair value where the assets and liabilities are required to be carried at fair value and provide for certain disclosures related to the valuation methods used within a valuation hierarchy as established within the accounting standards. This hierarchy prioritizes the inputs into three broad levels as follows. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, or other observable characteristics for the asset or liability, including interest rates, yield curves and credit risks, or inputs that are derived principally from, or corroborated by, observable market data through correlation. Level 3 inputs are unobservable inputs based on the Plan's assumptions. A financial asset's or liability's classification within the hierarchy is determined based on the lowest-level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value.

Common and preferred stock, mutual funds, and global equity: Valued at the quoted closing price reported on the active market on which the individual securities are traded.

Government and corporate bonds: Valued at quoted prices reported by investment brokers and dealers based on the underlying terms of the security and comparison to similar securities traded on an active market.

Common collective trusts: Valued at NAV using the NAV based on the information provided by the asset fund managers, which reflects the Danaher Master Trust's and GE Master Trust's share of the fair value of the net assets of the investment.

Venture capital, private equity, partnerships and other private investments: Valued using the NAV based on the information provided by the asset fund managers, which reflects the Plan's share of the fair value of the net assets of the investment. Depending on the nature of the assets, the underlying investments are valued using a combination of either discounted cash flows, earnings and market multiples, third-party appraisals or through reference to the quoted market prices of the underlying investments held by the venture, partnership or private entity where available. Valuation adjustments reflect changes in operating results, financial condition, or prospects of the applicable portfolio company.

Securities loaned and debt securities: Valued using the approaches described above depending on the type of securities loaned.

Real estate investments: Valued using discounted cash flow techniques on estimated future cash flows generated by the property, market analysis and sales comparison information. Cash flow estimates are based on current market estimates that reflect current and projected lease profiles and available industry information about expected trends in rental, occupancy, and capitalization rates.

Derivatives: Closing prices, which are traded either on exchanges or liquid over-the-counter markets, are included in Level 1.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes the valuation methods are appropriate and consistent with the methods used by 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.

In the normal course of business, the Danaher Master Trust and GE Master Trust entered into transactions in various financial instruments with off-balance-sheet risk. These financial instruments involved varying degrees and types of risks, including credit and market risks, which may be in excess of the amounts recognized in the net assets of the Danaher Master Trust and GE Master Trust. Credit risk represented the potential loss to the Danaher Master Trust and GE Master Trust due to possible nonperformance by obligors and counterparties of the terms of their contracts. Counterparty credit risk (the risk that counterparties will default and not make payments to the Danaher Master Trust and GE Master Trust according to the terms of the applicable agreements) are managed on an individual counterparty basis. There are provisions in the Danaher Master Trust and GE Master Trust's agreements that required counterparties to post collateral (typically cash or U.S. Treasury Securities) from time to time depending on stated conditions, for example when the Danaher Master Trust and GE Master Trust's receivable due from that counterparty, measured at current market value, exceeds a specified limit.

Where there are agreements to net derivative exposures with a counterparty, exposures with that counterparty are netted and applied to the value of collateral posted to the GE Master Trust to determine the net exposure. These net exposures are actively monitored against defined limits and appropriate actions are taken in response, including requiring additional collateral. Market risk represents the potential loss to the GE Master Trust due to the decrease in the value of an off-balance-sheet financial instrument caused primarily by changes in interest rates or foreign exchange rates, or a combination thereof.

Forward contracts and futures represent agreements to purchase or sell securities, money market instruments or foreign currencies at a future date and at a specified price. Short sells represent commitments to purchase securities at a future date. Options give the holder the right, but not the obligation, to purchase or sell securities at a future date and at a specified price. Both credit and market risks exist with respect to forward contracts. Market risk exists with respect to futures, short sells and options. These positions are carried at current market value, and the unrealized gain or loss is included in due to brokers and due from brokers in the GE Master Trust's statements of net assets. Financial futures are marked to market and settled with the broker on a daily basis. With futures contracts, there is minimal counterparty credit risk to the GE Master Trust since futures contracts are exchange traded and the exchange's clearinghouse, as counterparty to all traded futures, guarantees the futures against default. The GE Master Trust does not anticipate that losses, if any, as a result of credit or market risk would materially affect the net asset position of the GE Master Trust. The GE Master Trust, to a limited extent, enters into transactions involving other financial instruments and commitments as an integral part of the overall management of the investment portfolio. The GE Master Trust has elected to offset the fair value amounts recognized for receivables and payables for derivative positions executed with the same counterparty under the same master netting agreement.

The following table sets forth by level, within the fair value hierarchy, the Danaher Master Trust's investments measured at fair value as of December 31, 2020:

	Quoted Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash equivalents	\$ 8,797,836	\$ —	\$ —	\$ 8,797,836
Common and preferred stock	447,159,039	—	—	447,159,039
Government and corporate bonds	—	80,371,084	—	80,371,084
Mutual funds	335,492,682	—	—	335,492,682
Securities loaned	28,225,399	14,844,400	—	43,069,799
	<u>\$ 819,674,956</u>	<u>\$ 95,215,484</u>	<u>\$ —</u>	914,890,440
Investments measured at NAV ¹ :				
Common/collective trusts				830,180,144
Venture capital, partnerships and other private investments ²				395,226,227
Total assets at fair value				2,140,296,811
Other assets in the Danaher Master Trust ¹ :				
Cash				5,008,348
Interest and dividend receivable				2,904,213
Trades payable				(8,501)
Other liabilities				(659,818)
Total net assets in the Danaher Master Trust				<u>\$ 2,147,541,053</u>

¹The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the total net assets in the Danaher Master Trust.

²The Danaher Master Trust invests in various private equity funds designed to achieve long term capital appreciation. These assets cannot be redeemed by the investees and are only redeemed by underlying asset liquidation. Liquidation of the funds' underlying assets typically takes five years. Certain of these funds have unfunded commitments of \$51.3 million in the aggregate.

The following table sets forth by level, within the fair value hierarchy, the GE Master Trust's investments measured at fair value as of December 31, 2019:

	Quoted Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Investments:				
Global equity	\$ 7,084,000,185	\$ —	\$ —	\$ 7,084,000,185
Debt securities				—
Fixed income and cash investment funds	2,419,406,966	2,144,932,045	—	4,564,339,011
U.S. Corporate ¹	—	8,327,839,880	—	8,327,839,880
Non-U.S. Corporate	—	1,209,540,147	—	1,209,540,147
Residential mortgage-backed	—	37,041,564	86,948	37,128,512
U.S. Government and federal agency	—	4,544,430,428	—	4,544,430,428
Other debt securities ²	—	512,310,447	421,316	512,731,763
Private equities and other investments	—	—	548,275,877	548,275,877
Real estate	—	—	2,396,438,240	2,396,438,240
	<u>\$ 9,503,407,151</u>	<u>\$16,776,094,511</u>	<u>\$ 2,945,222,381</u>	<u>29,224,724,043</u>
Investments measured at net asset value:³				
Global equity				15,167,038,313
Debt securities				3,885,589,911
Private equities and other investments ⁵				5,654,332,868
Real estate				1,210,912,015
Total investments at fair value				<u>\$55,142,597,150</u>
Other assets:				
Derivatives ⁴	<u>\$ 5,514,463</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,514,463</u>
Other liabilities:				
Derivatives ⁴	<u>\$ 3,252,091</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 3,252,091</u>

¹Primarily represented investment grade bonds of U.S. issuers from diverse industries.

²Primarily represented investments in state and municipal debt, non-U.S. government bonds and commercial mortgage-backed securities.

³The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the total investments line item presented in Note 4.

⁴Primarily represents futures and forwards.

⁵ The GE Master Trust had no unfunded commitments as of December 31, 2019 related to investments in private equity and real estate partnerships.

There were no significant transfers between the fair value levels during 2019. Transfers between fair value levels are considered to occur at the beginning of the period. As discussed in Note 1, on the date of Acquisition, all GE Master Trust assets were transferred to the Danaher Master Trust.

The following table presents the changes in Level 3 investments measured on a recurring basis for the year ended December 31, 2019:

	January 1, 2019	Net Realized Gains (Losses)	Net Unrealized Gains (Losses)	Purchases	Sales	Transfers into (out of) Level 3 ¹	December 31, 2019
Debt Securities							
Residential							
Mortgage-backed	\$ 86,948	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 86,948
Other debt securities	455,021	—	(33,705)	—	—	—	421,316
Private equities and other investments	802,182,733	(21,090,296)	(28,937,937)	320,964,564	(301,074,268)	(223,768,919)	548,275,877
Real estate	2,305,991,273	94,514,322	20,519,536	526,525,240	(457,599,542)	(93,512,589)	2,396,438,240
	<u>\$3,108,715,975</u>	<u>\$ 73,424,026</u>	<u>\$ (8,452,106)</u>	<u>\$ 847,489,804</u>	<u>\$ (758,673,810)</u>	<u>\$ (317,281,508)</u>	<u>\$2,945,222,381</u>

¹Transfers in and out of Level 3 are considered to occur at the beginning of the period.

The following table presents the derivative contracts entered into by the GE Master Trust summarized by primary risk exposure as noted below in the statement of net assets of the GE Master Trust as of December 31, 2019:

	Asset Derivative Fair Value	Liability Derivative Fair Value
<u>Derivatives classified in Other investments:</u>		
Swaps	\$ —	\$ 1,222,927
<u>Derivatives classified in Due from brokers or Due to brokers:</u>		
Futures, fixed income	761,536	—
Forwards, foreign currency	4,752,927	—
Swaps	—	(3,252,091)

The following table presents information related to the significant unobservable inputs used in the valuation of Level 3 investments as of December 31, 2019:

Investment	Fair Value December 31, 2019	Valuation Technique	Unobservable Input ^{2,3}	Weighted Average	Range of Unobservable Inputs
Private equity	\$ 68,046,509	Market comparables	EBITDA multiple	10.8X	10.4X - 11.3X
	21,138,650		Book value multiple	0.5X	0.5X
	8,040,085		Revenue	5.4X	1.0X - 5.8X
	171,476,790	Private transaction	Recent financing	N/A	N/A
	173,932,667	Income approach	Discount rate	N/A	8.0% - 32.0%
Real estate	2,073,656,648	Discounted cash flow	Capitalization rate	5.82%	4.5% - 7.5%
			Discount rate	7.07%	5.75% - 9.25%
Other ¹	428,931,032	Other	Other	N/A	N/A
	<u>\$ 2,945,222,381</u>				

¹Fair value measurements classified as Other are assets from the above investment types that were individually insignificant and utilize a number of different unobservable inputs.

²Discount rates are determined based on inputs that market participants would use when pricing investments, including credit and liquidity risk. An increase in the discount rate would result in a decrease in the fair value.

³Capitalization rates represent the rate of return on net operating income which is considered acceptable for an investor and is used to determine a real estate investment capitalized value. An increase in the capitalization rate would result in a decrease in the fair value.

Gains and losses (realized and unrealized) included in changes in net assets for the years above are reported in net appreciation in fair value of investments and net depreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits. Refer to Note 2 for additional information.

NOTE 6. TAX STATUS OF THE PLAN

The Plan has received a determination letter from the Internal Revenue Service (“IRS”) dated October 27, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the “Code”) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting standards require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are held in units of common/collective trusts managed by the Northern Trust. Northern Trust is a custodian as defined by the Plan and therefore, these qualify as party-in-interest transactions.

As of both December 31, 2020 and 2019, the Danaher Master Trust invested in 651,240 shares of Danaher Corporation common stock. During the years ended December 31, 2020 and 2019, the Danaher Master Trust received \$462,380 and \$436,331, respectively, of dividends on shares of Danaher Corporation common stock.

NOTE 8. PLAN TERMINATION AND PENSION BENEFIT INSURANCE

Although it has not expressed any intention to do so, the Plan Sponsor has the right to terminate the Plan subject to the provisions of ERISA. The Plan provides that if it is terminated, each participant’s accrued benefit as of the date of termination shall become fully vested and non-forfeitable to the extent that the Plan has funds for the payment of that benefit. The assets of the Plan, less the expenses of liquidation, shall be used to pay benefits or to provide for the future payment of benefits in accordance with applicable law, as specified in the Plan.

The Plan is also insured by the Pension Benefit Guaranty Corporation (“PBGC”) in the event of Plan termination. The insurance provides protection for most vested benefits, subject to certain limitations.

Should the Plan terminate at some future time, the amount, if any, of a particular participant’s benefits that will be paid will depend on the Plan’s net assets, the priority of the participant’s benefits as compared to the priority of the other participant’s benefits and the type and level of benefits guaranteed by the PBGC at that time.