

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: 24pt; font-weight: bold;">2021</div> This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/30/2008</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/30/2008</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/30/2008</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>JOHN BEAN TECHNOLOGIES CORPORATION</u> <u>70 WEST MADISON STREET, SUITE 4400</u> <u>CHICAGO, IL 60602</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>91-1650317</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>312-861-5900</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>91-1650317</u>	2c Plan Sponsor's telephone number <u>312-861-5900</u>	2d Business code (see instructions) <u>339900</u>	
2b Employer Identification Number (EIN) <u>91-1650317</u>					
2c Plan Sponsor's telephone number <u>312-861-5900</u>					
2d Business code (see instructions) <u>339900</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.	10/04/2022	SHELLEY BRIDAROLLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS PLAN COMMITTEE JBT CORPORATION 70 WEST MADISON STREET, SUITE 4400 CHICAGO, IL 60602		3b Administrator's EIN 91-1650317	
		3c Administrator's telephone number 312-861-5900	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	3270
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)	706
a(2) Total number of active participants at the end of the plan year		6a(2)	655
b Retired or separated participants receiving benefits.....		6b	1567
c Other retired or separated participants entitled to future benefits		6c	616
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2838
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	374
f Total. Add lines 6d and 6e		6f	3212
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 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) ☐ <u>0</u> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOHN BEAN TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>91-1650317</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>288109466</u>
b Actuarial value	2b <u>275470314</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>1859</u> (2) Vested Funding Target <u>151538634</u> (3) Total Funding Target <u>151538634</u>
b For terminated vested participants.....	<u>705</u> <u>32992961</u> <u>32992961</u>
c For active participants	<u>706</u> <u>47443976</u> <u>48406545</u>
d Total.....	<u>3270</u> <u>231975571</u> <u>232938140</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.56</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>1600000</u>
c Total (line 6a + line 6b)	6c <u>1600000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/23/2022</u>
Signature of actuary		Date
<u>JULIE L. SOLUM</u>		<u>20-06838</u>
Type or print name of actuary		Most recent enrollment number
<u>AON CONSULTING, INC</u>		<u>847-295-5000</u>
Firm name		Telephone number (including area code)
<u>MSC# 17755 P.O. BOX 1447</u> <u>LINCOLNSHIRE, IL 60069</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	29913186
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4153857
9 Amount remaining (line 7 minus line 8)	0	25759329
10 Interest on line 9 using prior year's actual return of <u>5.53</u> %	0	1424491
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		9614520
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>5.35</u> %		322448
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		198386
c Total available at beginning of current plan year to add to prefunding balance		10135354
d Portion of (c) to be added to prefunding balance		10135354
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	37319174

Part III Funding Percentages

14 Funding target attainment percentage	14	102.23 %
15 Adjusted funding target attainment percentage	15	118.25 %
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	97.50 %
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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ 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 6c)..... **31a** 1600000**b** Excess assets, if applicable, but not greater than line 31a **31b** 1600000**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under 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
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOHN BEAN TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 91-1650317	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE NORTHERN TRUST COMPANY
36-1561860

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

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

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

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

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

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

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

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

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

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

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

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	1212613	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ALIGHT SOLUTIONS LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	241651	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS L.L.C.

48-1140940

(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 50	NONE	98851	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)

GRANT THORNTON LLP

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17457	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	17457	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 2021 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JOHN BEAN TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>91-1650317</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLTV QUAL LOW VOLATILITY WORLD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-234</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40891229</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL 3000 INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25572372</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLTV SHORT TERM INVT FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1389162</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE HIGH YIELD FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u>		
c EIN-PN <u>45-6138589-072</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18512002</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLTV LT CORP BOND FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-154</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>108573279</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE EMERGING MKTS FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>		
c EIN-PN <u>45-6138589-101</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7838465</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE EAFE INDX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>		
c EIN-PN <u>45-6138589-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16030409</u>

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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 2021 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHN BEAN TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>91-1650317</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)	10500000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	94965	116001
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	396300	1068385
(2) U.S. Government securities	1c(2)	25894711	34587752
(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)	218384371	218806918
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	33270578	34667933
(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	288540925 289246989
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	60356 343720
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	60356 343720
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	288480569 288903269

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
Income			
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)	1746
	(B) U.S. Government securities	2b(1)(B)	438026
	(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)	439772
(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)	963215
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	963215
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	7281778
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8606726
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-1324948
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-1468554
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-1468554

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		16721649
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1427764
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		16758898
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14469709	
(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)		14469709
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)	32157	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	98851	
(4) Other.....	2i(4)	1735481	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1866489
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16336198
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		422700
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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 440030 _____.

<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>2021</div> <div>This Form is Open to Public Inspection.</div>
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOHN BEAN TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 91-1650317

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

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).....

14a

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).....

14b

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).....

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: 44.0 % Investment-Grade Debt: 45.0 % High-Yield Debt: 11.0 % Real Estate: 0.0 % Other: 0.0 %

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Financial Statements and Report of
Independent Certified Public
Accountants

JBT Corporation
Employees' Retirement Program

December 31, 2021 and 2020

Contents

Page

Report of Independent Certified Public Accountants	3
Financial Statements	
Statements of net assets available for benefits	7
Statements of changes in net assets available for benefits	8
Notes to financial statements	9
Supplemental Schedules	
Schedule H, line 4i - schedule of assets (held at end of year)	18
Schedule H, line 4j - schedule of reportable transactions	22

GRANT THORNTON LLP

Grant Thornton Tower
171 N. Clark Street, Suite 200
Chicago, IL 60601

D +1 312 856 0200

F +1 312 602 8099

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Employee Benefits Plan Committee
John Bean Technologies Corporation

Scope and nature of the ERISA Section 103(a)(3)(C) audit for the 2021 financial statements

We have performed an audit of the financial statements of JBT Corporation Employees' Retirement Program (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, 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 ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note G to the financial statements, is complete and accurate.

Opinion on the 2021 financial statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion on the 2021 financial statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the 2021 financial statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's responsibilities for the audit of the 2021 financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement

when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other matters

2021 supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 and schedule of reportable transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the 2021 supplemental

schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the 2021 financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2021 financial statements or to the 2021 financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the 2021 supplemental schedules, we evaluated whether the 2021 supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the 2021 supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the 2021 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's report on the 2020 financial statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Chicago, Illinois
October 3, 2022

JBT Corporation
Employees' Retirement Program

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 289,130,988	\$ 277,945,960
Employer contributions receivable	-	10,500,000
Interest and dividends receivable	<u>116,001</u>	<u>94,965</u>
Total assets	289,246,989	288,540,925
LIABILITIES		
Accrued expenses	<u>343,720</u>	<u>60,356</u>
Total liabilities	<u>343,720</u>	<u>60,356</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 288,903,269</u></u>	<u><u>\$ 288,480,569</u></u>

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

JBT Corporation
Employees' Retirement Program

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2021</u>	<u>2020</u>
Additions		
Investment income		
Interest and dividends	\$ 1,402,987	\$ 2,443,344
Net appreciation in fair value of investments	<u>15,355,911</u>	<u>12,193,008</u>
Net investment income	16,758,898	14,636,352
Employer contributions	<u>-</u>	<u>18,100,000</u>
Net additions	16,758,898	32,736,352
Deductions		
Benefits paid directly to participants	14,469,709	14,158,500
Administrative expenses	<u>1,866,489</u>	<u>1,010,253</u>
Total deductions	<u>16,336,198</u>	<u>15,168,753</u>
NET INCREASE	422,700	17,567,599
Net assets available for benefits		
Beginning of year	<u>288,480,569</u>	<u>270,912,970</u>
End of year	<u><u>\$ 288,903,269</u></u>	<u><u>\$ 288,480,569</u></u>

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

JBT Corporation
Employees' Retirement Program
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE A - DESCRIPTION OF THE PLAN AND TRUST

The following description of the JBT Corporation Employees' Retirement Program (the Plan) provides general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan sponsored by John Bean Technologies Corporation (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan covers certain employees of the Company, its retirees and terminated vested employees. The Plan also provides benefits to eligible retirees of certain predecessor companies, including former employees of the FoodTech and AeroTech businesses of FMC Corporation and FMC Technologies, Inc.

The Plan's assets are held in a trust with The Northern Trust Company (Northern Trust or the Trustee). All of the assets of the Plan are available to pay benefits to participants of the Plan.

Eligibility

The Plan is a defined benefit pension plan covering certain employees of the Company, its retirees and terminated vested employees.

The Plan was amended effective January 1, 2010, to freeze benefits accruals and future participation for non-union employees, and amended again effective January 1, 2015, to freeze benefits accruals and future participation for union employees.

Pension Benefits

Effective January 1, 2010, the Plan was amended to discontinue future benefit accruals for active non-union employees who were participants under the Plan as of December 31, 2009.

The following provisions of the Plan apply to the salaried and non-union hourly employees of the Company:

The normal retirement age is 65. A participant who terminates employment prior to completing five years of service is not eligible to receive a pension under the Plan. However, an active employee becomes vested at age 65 regardless of the years of service.

The normal annual benefit amount is equal to the sum of [(1) + (2)] multiplied by (3) where:

- (1) 1% of final average annual earnings up to allowable Social Security covered compensation
Plus
1.5% of final average annual earnings in excess of allowable Social Security covered compensation
Multiplied by
Years of credited service projected to age 65 (maximum of 35 years)
- (2) 1.5% of final average annual earnings multiplied by years of credited service projected to age 65 in excess of 35 years
- (3) Ratio of years of credited service as of termination to years of credited service projected to age 65

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Plan participants hired before January 1, 1984, are eligible for early retirement on or after age 55. Plan participants hired after December 31, 1983, are eligible for early retirement following attainment of age 55 and 10 years of credited service.

The following provisions of the Plan apply to employees covered by the Jetway Systems Union and former employees covered by the Jetway Systems Union, Green Bay Union, Hoopeston Union and Smith Meter Unit Hourly benefit structures:

- The normal retirement age ranges between 62 and 65. A participant who terminates employment prior to completing vesting service of five years is not eligible to receive a pension under the Plan. The normal monthly benefit amount ranges between \$625 and \$634 multiplied by the years of service.
- Participants are entitled to early retirement following attainment of a specified age and a specified number of years of vesting service. For early retirement, the benefit is the monthly-accrued benefit, reduced by early retirement reduction factors outlined in the Plan.

Death and Disability Benefits

Certain union participants are eligible for disability benefits upon becoming permanently and totally disabled and, in some cases, after completing 10 to 15 years of service. The Plan also has provisions for benefits for the surviving spouse or beneficiary of a participant (including a pre-retirement survivor benefit if the employee's death occurs while still an active employee).

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates, but the Plan administrator does not believe such differences will materially affect the Plan's financial position or results of operations.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurements date. See Note H for discussion on fair value measurements.

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

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Payment of Benefits

Benefits paid to participants and beneficiaries are recorded when paid.

Administrative Expenses

Administrative expenses are primarily paid by the Plan.

NOTE C - FUNDING POLICY

The Company's funding policy is to contribute at least the minimum required by law, and to make additional discretionary contributions where advantageous to provide for favorable tax treatment, reduce long-term costs and/or improve short-term results. The determination of required contributions to be made by the Company during 2021 and 2020 was based on actuarial valuations as of January 1 of each year and in accordance with Internal Revenue Service (IRS) regulations. The Company has met the minimum funding requirements as set forth by ERISA for the 2021 and 2020 Plan years.

NOTE D - PLAN TERMINATION

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

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

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

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and survivor benefits. However, the amount of benefit protection from the PBGC is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years of age at the time of retirement or Plan termination (whichever comes later). For some annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is the 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 or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2020 and 2019 (the most recent valuation dates), were:

1. Life expectancy of participants - weighted aggregate rates from the Pri-2012 mortality table, projected generationally from 2012 using Scale MP-2021 was used for the year ended December 31, 2020, and weighted aggregate rates from the Pri-2012 mortality table, projected generationally from 2012 using Scale MP-2020 was used for the year ended December 31, 2019.
2. Retirement age assumptions - the assumed average retirement age varies between 55 and 70 for active participants and 63 for terminated vested participants for the year ended December 31, 2020, and the assumed average retirement age varies between 55 and 70 for active participants and 63 for terminated vested participants for the year ended December 31, 2019.
3. An assumed rate of return on assets of 5.75% and 5.00% for the years ended December 31, 2020 and 2019, respectively.

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

The total actuarial present value of accumulated Plan benefits consisted of the following as of December 31, 2020:

Vested benefits	
Participants currently receiving payments	\$ 147,052,584
Other participants	<u>80,232,382</u>
Total vested benefits	227,284,966
Non-vested participants	<u>669,131</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 227,954,097</u>

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Changes in the total actuarial present value of accumulated Plan benefits were as follows:

Total actuarial present value of accumulated Plan benefits on December 31, 2019	\$ 249,773,844
Increase (decrease) during the period attributable to	
Benefits accumulated and other experience items	(2,460,676)
Interest accumulation	12,139,047
Benefits paid	(14,158,500)
Change in actuarial assumptions	<u>(17,339,618)</u>
Net increase	<u>(21,819,747)</u>
Total actuarial present value of accumulated Plan benefits on December 31, 2020	<u>\$ 227,954,097</u>

NOTE F - TAX STATUS

On August 8, 2016, the Company received a favorable determination letter from the IRS as to the qualified status of the Plan under Section 401(a) of the Internal Revenue Code. The determination letter applies to the Plan adopted on June 8, 2008, and amendments dated: September 15, 2009, December 23, 2009, October 25, 2011 and May 22, 2012.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE G - INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, at fair value, interest and dividends receivable, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Investment income, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2021.
- Schedule H, line 4j - schedule of reportable transactions for the year ended December 31, 2021.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

JBT Corporation
Employees' Retirement Program

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

NOTE H - FAIR VALUE MEASUREMENTS

The fair value framework requires the categorization of assets and liabilities into three levels based on the assumptions (inputs) used to price the assets or liabilities. Level 1 provides the most reliable measure of fair value; whereas Level 3 generally requires significant management judgment. The three levels are defined as follows:

- Level 1 - Unadjusted quoted prices in active markets for identical assets and liabilities;
- Level 2 - Observable inputs other than those included in Level 1; for example, quoted prices for similar assets or liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets; and
- Level 3 - Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability.

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Interest-bearing Cash - Carrying value approximates fair value and is classified within Level 1 of the fair value hierarchy.

U.S. Government Securities - Certain U.S. Treasury bonds and bills are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by managements to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices or the specific securities but rather by relying on the securities' relationship to other benchmark quotes securities (Level 2 inputs).

Common Stock - Valued at the closing price reported in the active market in which the individual security is traded or bid and obtained from independent pricing services and brokers if the closing price is not available.

Collective Funds - Valued using the net asset value (NAV) provided by the fund's trustee based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding held by the Plan at year end as practical expedient fair value. The Plan's fair value is based on the Plan's proportionate ownership of the underlying investments. The NAV is calculated, at a minimum, on a daily basis.

Registered Investment Companies - Valued at the closing price reported in the active market in which the individual security is traded.

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

JBT Corporation
Employees' Retirement Program

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

Investments measured at fair value on a recurring basis consisted of the following instruments as of December 31, 2021 and 2020, respectively:

	2021			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 1,068,385	\$ -	\$ -	\$ 1,068,385
U.S. Government Securities	-	34,587,752	-	34,587,752
Registered investment companies	22,726,501	11,941,432	-	34,667,933
Total investments in fair value hierarchy	<u>\$ 23,794,886</u>	<u>\$ 46,529,184</u>	<u>\$ -</u>	70,324,070
Investments measured at NAV ⁽¹⁾				<u>218,806,918</u>
Total investments measured at fair value				<u>\$ 289,130,988</u>
	2020			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 396,300	\$ -	\$ -	\$ 396,300
U.S. Government Securities	-	25,894,711	-	25,894,711
Registered investment companies	22,949,811	10,320,767	-	33,270,578
Total investments in fair value hierarchy	<u>\$ 23,346,111</u>	<u>\$ 36,215,478</u>	<u>\$ -</u>	59,561,589
Investments measured at NAV ⁽¹⁾				<u>218,384,371</u>
Total investments measured at fair value				<u>\$ 277,945,960</u>

- ⁽¹⁾ The Plan is required to provide a redemption notice to withdraw its shares in the collective fund investment, after which time the investment will no longer be available as an investment option. These funds may be redeemed daily without restrictions other than the Plan liquidating its investments. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

JBT Corporation
Employees' Retirement Program

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

NOTE I - PARTY-IN-INTEREST TRANSACTIONS

All transactions with the Company, Northern Trust, service providers or participants are considered party-in-interest transactions. Certain Plan assets are invested in funds managed by Northern Trust. Northern Trust is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions.

NOTE J - RISKS AND UNCERTAINTIES

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

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

NOTE K - SUBSEQUENT EVENTS

The Plan evaluated its December 31, 2021 financial statements for subsequent events through October 3, 2022, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events that require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULES

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
USD - United States dollar	-106,621.480	-106,621.48	-106,621.48
Total - all currencies		-106,621.48	-106,621.48
Total Non-Interest Bearing Cash - USD		-106,621.48	-106,621.48
<i>Interest Bearing Cash - USD</i>			
USD - United States dollar	1,068,385.450	1,068,385.45	1,068,385.45
Total - all currencies		1,068,385.45	1,068,385.45
Total Interest Bearing Cash - USD		1,068,385.45	1,068,385.45
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES OF AMER TREAS BOND 3.125% 11-15-2028 SEDOL: BGRW840	645,000.000	751,828.13	717,512.11
UNITED STATES OF TREAS NTS 2.375% 04-30-2026 REG SEDOL: BK1LRJ9	405,000.000	435,675.59	424,949.41
UNITED STATES TREAS BDS WIT 1 7/8 08-15-2041 REG SEDOL: BLDBLR0 08/15/41 1.75% DUE	3,140,000.000	2,981,054.52	3,054,140.63
UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	2,055,000.000	2,388,295.31	2,208,884.17
UNITED STATES TREAS BDS 2.875% 05-15-2049 REG SEDOL: BK1WFF3	465,000.000	609,041.02	562,450.19
UNITED STATES TREAS NTS 2.25% T-NOTE 04-30-2024 SEDOL: BK1LRG6	1,120,000.000	1,183,875.00	1,156,837.49
UNITED STATES TREAS NTS 1.5% DUE 10-31-2028 REG SEDOL: BN7DP74	1,565,000.000	1,550,904.53	1,560,109.38
UNITED STATES TREAS NTS 2.125 02-29-2024 SEDOL: BF0SHB8	1,550,000.000	1,635,128.91	1,594,744.14
UNITED STATES TREAS NTS 2.625% DUE 02-15-2029 REG SEDOL: BJ7G9F1	1,950,000.000	2,243,245.31	2,109,884.77

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES TREAS NTS 2.875% DUE 05-15-2028 SEDOL: BD59D36	2,620,000.000	2,929,180.47	2,856,721.09
UNITED STATES TREAS SEC STRIPPED INT PMT00751 05-15-2035 (UNDDATE) REG SEDOL: B2RG5H6	2,870,000.000	2,398,286.80	2,252,870.99
UNITED STATES TREAS SEC STRIPPED INT PMT00839 08-15-2034 (UNDDATE) REG SEDOL: B4PLXN9	2,500,000.000	2,122,000.00	1,994,573.18
UNITED STATES TREAS SEC STRIPPED INT PMT00885 11-15-2032 (UNDDATE) REG SEDOL: B2RGHN6	2,740,000.000	2,404,158.20	2,278,153.82
UNITED STATES TREAS SEC STRIPPED INT PMT00887 11-15-2033 (UNDDATE) REG SEDOL: B2RGL56	2,790,000.000	2,402,859.60	2,265,690.14
UNITED STATES TREASURY 2.25% 11-15-2027 SEDOL: BF92XX5	985,000.000	1,050,641.02	1,034,942.57
UNITED STS TREAS NTS .5% 10-31-2027 SEDOL: BMYVTX8	2,030,000.000	1,971,637.50	1,933,416.42
US TREASURY N/B 2.375% 05-15-2029 SEDOL: BK1WV0	2,670,000.000	2,929,978.13	2,848,243.35
UTD STATES TREAS .625% DUE 03-31-2027 SEDOL: BKPSY95	2,320,000.000	2,357,337.50	2,244,146.88
UTD STATES TREAS 1.375% DUE 08-31-2026 SEDOL: BKVBKD4	1,480,000.000	1,560,937.50	1,489,481.25
Total United States - USD		35,906,065.04	34,587,751.98
Total U.S. Government Securities		35,906,065.04	34,587,751.98
<i>Corporate Stock - Common</i>			
United States - USD			
FLCT LOANS ASSET (REST) CUSIP: 301990719	16,380.000	0.00	0.00
Total United States - USD		0.00	0.00
Total Corporate Stock - Common		0.00	0.00

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Real Estate</i>			
United States - USD			
CF AEW CORE PROPERTY TRUST (US) INC CLASS B SHARES CUSIP: 995316809	4,095.030	4,139,298.79	4,493,558.32
CF AEW CORE PROPERTY TRUST CLASS A SHARE (U.S.) INC FUND CUSIP: 995617362	6,787.330	6,860,701.21	7,447,872.96
Total United States - USD		11,000,000.00	11,941,431.28
Total Real Estate		11,000,000.00	11,941,431.28
<i>Value of Interest in Common/Collective Trusts</i>			
Emerging Markets Region - USD			
NTCC EMERGING MARKETS FD FEBT CUSIP: 66599VCF4	7,947.830	5,000,704.89	7,838,464.68
Total Emerging Markets Region - USD		5,000,704.89	7,838,464.68
International Region - USD			
MFB NT COLLECTIVE EAFE INDEX FUND - LENDING CUSIP: 658991450	21,765.720	10,491,198.29	16,030,409.25
Total International Region - USD		10,491,198.29	16,030,409.25
United States - USD			
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	1,389,162.480	1,389,162.48	1,389,162.48
MFB NORTHN TR INVTs COLTV FDS TR NORTHN TR COLTV QUAL LOW VOLATILITY WORLD FD J CUSIP: 66586Y835	280,904.230	27,455,890.74	40,891,228.76
MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING CUSIP: 658991336	7,260.650	14,269,583.12	25,572,372.33
NTCC HI YIELD BD FD FEBT CUSIP: 665993291	9,365.240	14,792,307.00	18,512,002.06
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	839,640.790	103,243,563.92	108,573,278.84
Total United States - USD		161,150,507.26	194,938,044.47
Total Value of Interest in Common/Collective Trusts		176,642,410.44	218,806,918.40

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Registered Investment Companies</i>			
Emerging Markets Region - USD			
NORTHERN MULTI MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND CUSIP: 665162343	957,727.020	7,469,818.04	8,006,597.89
Total Emerging Markets Region - USD		7,469,818.04	8,006,597.89
United States - USD			
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND CUSIP: 665162384	1,145,790.140	12,917,333.10	14,826,524.41
Total United States - USD		12,917,333.10	14,826,524.41
Total Value of Interest in Registered Investment Com		20,387,151.14	22,833,122.30
Total		244,897,390.59	289,130,987.93

** All or a portion of this security participates in Securities Lending.

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	Total acquisitions	51	43,997,171.37			0.00	43,997,171.37	43,997,171.37
	Total dispositions	49		44,095,487.35		0.00	44,095,487.35	44,095,487.35
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	Total acquisitions	2	14,500,000.00			0.00	14,500,000.00	14,500,000.00
	Total dispositions	4		3,000,000.00		0.00	2,857,436.69	3,000,000.00

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

5500 Supplemental Schedules

1 JAN 21 - 31 DEC 21

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

Page 12 of 36

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Attained Age	Number of Participants 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			2	10						
35-39			3	32	7					
40-44			4	32	21	5				
45-49			1	38	28	18	8	2		
50-54			2	28	18	36	15	9	4	
55-59			1	27	15	31	36	38	11	6
60-64				27	21	27	20	34	19	22
65-69				11	3	8	1	5	2	11
70+				5	1	1				

N-706

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

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 2020), each adjusted as needed to fall within the 25-year interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form	6.00% for salaried and non union hourly
Conversion Interest Rate	8.00% for union hourly
Optional Payment Form	RP-2000 Combined Healthy Mortality Table for salaried and nonunion hourly; 1983 Group Annuity
Conversion Mortality	Mortality Table for union hourly
Retirement Age	
Active Participants	See Tables 1a and 1b
Terminated Vested Participants	Age 63 (Salaried and nonunion hourly participants who were terminated under Reduction in Force and who attained 65 points (age plus service) at termination are assumed to retire at age 60 with the enhanced early retirement benefit reductions)
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3)
Withdrawal Rates	See Table 2
Disability Rates	See Tables 3–4
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%)

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$230,000.
Valuation of Plan Assets	<p>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.</p> <p>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).</p>
Expected Return on Assets	
2019 Plan Year	5.75%, limited to 6.11%
2020 Plan Year	5.00%, limited to 5.94%
2021 Plan Year	5.75%, limited to 6.11%
Trust Expenses Included in Target Normal Cost	\$1,600,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 1a

Retirement Rates—Salaried and Nonunion Hourly

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	15.00%
62	15.00%
63	15.00%
64	25.00%
65	35.00%
66	35.00%
67	40.00%
68	40.00%
69	40.00%
70+	100.00%

Table 1b

Retirement Rates—Union Hourly

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	15.00%
61	15.00%
62	15.00%
63	30.00%
64	30.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
15	25.50%	23.70%	21.70%	21.70%
16	25.50%	23.70%	21.70%	21.70%
17	25.50%	23.70%	21.70%	21.70%
18	25.50%	23.70%	21.70%	21.70%
19	25.50%	23.70%	21.70%	21.70%
20	25.50%	23.70%	21.70%	21.70%
21	25.50%	23.70%	21.70%	21.70%
22	25.50%	23.70%	21.70%	21.70%
23	25.50%	23.70%	21.70%	21.70%
24	25.50%	23.70%	21.70%	21.70%
25	25.50%	23.70%	21.70%	21.70%
26	25.50%	23.70%	21.70%	19.70%
27	25.50%	23.70%	21.70%	17.60%
28	25.50%	23.70%	21.70%	16.70%
29	25.50%	23.70%	21.70%	15.90%
30	25.50%	23.70%	21.70%	15.00%
31	25.50%	23.70%	21.70%	14.50%
32	25.50%	23.70%	21.70%	14.00%
33	25.50%	23.70%	21.70%	13.50%
34	25.50%	23.70%	21.70%	13.00%
35	25.50%	23.70%	21.70%	12.40%
36	25.50%	23.70%	21.70%	11.90%
37	25.50%	23.70%	21.70%	11.60%
38	25.50%	23.70%	21.70%	11.20%
39	25.50%	23.70%	21.70%	10.90%
40	25.50%	23.70%	21.70%	10.50%
41	25.50%	23.70%	21.70%	10.20%
42	25.50%	23.70%	21.70%	9.80%
43	25.50%	23.70%	21.70%	9.40%
44	25.50%	23.70%	21.70%	9.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
45	25.50%	23.70%	21.70%	8.60%
46	25.50%	23.70%	21.70%	8.20%
47	25.50%	23.70%	21.70%	7.80%
48	25.50%	23.70%	21.70%	7.40%
49	25.50%	23.70%	21.70%	7.00%
50	25.50%	23.70%	21.70%	6.70%
51	25.50%	23.70%	21.70%	6.30%
52	25.50%	23.70%	21.70%	5.80%
53	25.50%	23.70%	21.70%	5.20%
54	25.50%	23.70%	21.70%	5.00%
55	25.50%	23.70%	21.70%	5.00%
56+	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 3

Disability Rates—Salaried and Nonunion Hourly

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 4

Disability Rates—Union Hourly

Age	Male	Female	Age	Male	Female
15	0.04%	0.08%	45	0.32%	0.64%
16	0.05%	0.10%	46	0.35%	0.70%
17	0.06%	0.12%	47	0.40%	0.80%
18	0.07%	0.14%	48	0.45%	0.90%
19	0.07%	0.14%	49	0.51%	1.02%
20	0.07%	0.14%	50	0.57%	1.14%
21	0.07%	0.14%	51	0.63%	1.26%
22	0.08%	0.16%	52	0.71%	1.42%
23	0.08%	0.16%	53	0.79%	1.58%
24	0.08%	0.16%	54	0.88%	1.76%
25	0.09%	0.18%	55	0.98%	1.96%
26	0.09%	0.18%	56	1.09%	2.18%
27	0.09%	0.18%	57	1.22%	2.44%
28	0.10%	0.20%	58	1.34%	2.68%
29	0.10%	0.20%	59	1.47%	2.94%
30	0.11%	0.22%	60	1.62%	3.24%
31	0.11%	0.22%	61	1.76%	3.52%
32	0.12%	0.24%	62	1.91%	3.82%
33	0.12%	0.24%	63	2.06%	4.12%
34	0.13%	0.26%	64	2.21%	4.42%
35	0.13%	0.26%	65+	2.36%	4.72%
36	0.14%	0.28%			
37	0.14%	0.28%			
38	0.15%	0.30%			
39	0.15%	0.30%			
40	0.16%	0.32%			
41	0.18%	0.36%			
42	0.22%	0.44%			
43	0.23%	0.46%			
44	0.27%	0.54%			

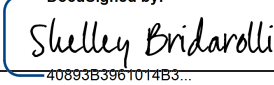
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2021</div> This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM
	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>06/30/2008</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) JOHN BEAN TECHNOLOGIES CORPORATION 70 WEST MADISON STREET, SUITE 4400 CHICAGO IL 60602
	2b Employer Identification Number (EIN) <u>91-1650317</u>
	2c Plan Sponsor's telephone number <u>312-861-5900</u>
	2d Business code (see instructions) <u>339900</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	DocuSigned by:  40893B3961014B3...	10/4/2022 7:22 AM CDT	SHELLEY BRIDAROLLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS PLAN COMMITTEE JBT CORPORATION 70 WEST MADISON STREET, SUITE 4400 CHICAGO IL 60602	3b Administrator's EIN 91-1650317 3c Administrator's telephone number 312-861-5900
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3,270
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 706 6a(2) 655 6b 1,567 6c 616 6d 2,838 6e 374 6f 3,212 6g 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 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	Total acquisitions	51	43,997,171.37			0.00	43,997,171.37	43,997.171.37
	Total dispositions	49		44,095,487.35		0.00	44,095,487.35	44,095.487.35
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	Total acquisitions	2	14,500,000.00			0.00	14,500,000.00	14,500.000.00
	Total dispositions	4		3,000,000.00		0.00	2,857,436.69	3,000.000.00

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

5500 Supplemental Schedules

1 JAN 21 - 31 DEC 21

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

Page 12 of 36

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
---------------------------------	------------------	------	-------------------	-------------------	--------------	-------------------	------	-----------------------------------	---------------

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2020-12-31 VALUE (INCLUDING ACCRUALS) OF 278,040,925.77

**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

2021**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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.

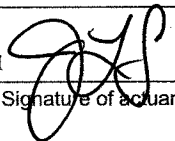
A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOHN BEAN TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 91-1650317
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F 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 2021			
2 Assets:			
a Market value	2a	288,109,466	
b Actuarial value	2b	275,470,314	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	1,859	151,538,634	151,538,634
b For terminated vested participants.....	705	32,992,961	32,992,961
c For active participants	706	47,443,976	48,406,545
d Total.....	3,270	231,975,571	232,938,140
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	5.56%	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	1,600,000	
c Total (line 6a + line 6b)	6c	1,600,000	

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	JULIE L. SOLUM	09/23/2022
		Date
JULIE L. SOLUM	Signature of actuary	2006838
AON CONSULTING, INC	Type or print name of actuary	Most recent enrollment number
	Firm name	847-295-5000
MSC# 17755 P.O. Box 1447		Telephone number (including area code)
LINCOLNSHIRE IL 60069	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) 2021
v. 201209**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	29,913,186
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,153,857
9 Amount remaining (line 7 minus line 8)	0	25,759,329
10 Interest on line 9 using prior year's actual return of <u>5.53%</u>	0	1,424,491
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		9,614,520
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>5.35%</u>		322,448
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		198,386
c Total available at beginning of current plan year to add to prefunding balance		10,135,354
d Portion of (c) to be added to prefunding balance		10,135,354
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	37,319,174

Part III Funding Percentages

14 Funding target attainment percentage	14	102.23%
15 Adjusted funding target attainment percentage	15	118.25%
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	97.50%
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
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ 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 6c)		31a	1,600,000
b Excess assets, if applicable, but not greater than line 31a		31b	1,600,000
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

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

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

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.

Salaried and Nonunion Hourly

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	15.00%	0.6964	6.42
62.5	15.00%	0.5919	5.55
63.5	15.00%	0.5032	4.79
64.5	25.00%	0.4277	6.90
65.5	35.00%	0.3208	7.35
66.5	35.00%	0.2085	4.85
67.5	40.00%	0.1355	3.66
68.5	40.00%	0.0813	2.23
69.5	40.00%	0.0488	1.36
70	100.00%	0.0293	2.05
Weighted Average			62.82

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Union Hourly

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	15.00%	0.5905	5.36
61.5	15.00%	0.5019	4.63
62.5	15.00%	0.4266	4.00
63.5	30.00%	0.3626	6.91
64.5	30.00%	0.2538	4.91
65.5	50.00%	0.1777	5.82
66.5	50.00%	0.0888	2.95
67.5	50.00%	0.0444	1.50
68.5	50.00%	0.0222	0.76
69.5	50.00%	0.0111	0.39
70	100.00%	0.0056	0.39
Weighted Average			61.08

The Weighted Average Retirement Age is determined as the percentage of active participants classified as Salaried and Nonunion Hourly times the Weighted Average Retirement Age for active participants classified as Salaried and Nonunion Hourly plus the percentage of active participants classified as Union Hourly times the Weighted Average Retirement Age for active participants classified as Union Hourly.

$$(86\% \text{ Salaried and Nonunion Hourly} * 62.82) + (14\% \text{ Union Hourly} * 61.08) = 62.58$$

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Salaried and Nonunion Hourly

Effective Date	June 30, 2008.
Plan Freeze Date	Accrued benefits were frozen for all salaried and nonunion hourly employees as of December 31, 2009.
Participation	All salaried and nonunion hourly employees except employees hired or rehired on or after January 1, 2010.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of credited service.
Deferred Retirement	After age 65.
Deferred Vested	Five years of vesting service.
Retirement Benefits	
Normal Retirement	<p>A monthly amount equal to the sum of [(1) + (2)] times (3), plus (4), but no less than the frozen FMC benefit as of December 31, 1990, where:</p> <p>(1) 1% of final average earnings up to allowable Social Security covered compensation;</p> <p>Plus</p> <p>1.5% of final average earnings over allowable Social Security covered compensation;</p> <p>Times</p> <p>Years of credited service projected to age 65 (up to 35 years).</p> <p>(2) 1.5% of final average earnings;</p> <p>Times</p> <p>Years of credited service projected to age 65 (in excess of 35).</p> <p>(3) Ratio of years of credited service as of termination to years of credited service projected to age 65.</p>

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Retirement Benefits
Early Retirement

- (4) \$1.00 for each \$120 of unwithdrawn employee contributions accumulated with interest.

The benefit is computed in the same manner as the normal retirement benefit except for the following:

- (1) The amount determined in [(1) + (2)] times (3) above will be reduced by $\frac{1}{3}$ of 1% for each month in excess of 36 that retirement precedes age 65.
- (2) For each year that retirement precedes age 65, the amount of employee contributions and interest required to provide \$1.00 of benefits under part (4) above is increased by \$3.00.

Deferred Vested

The accrued normal retirement benefit payable for life commencing at age 65. The benefit is payable as early as age 55, with reductions of 0.5% applied for each month between benefit commencement and age 65.

Participants who were terminated under a reduction in force and who attained 65 points (age plus service) at termination will receive the early retirement benefit reductions.

Preretirement Death Benefits
Survivor's Benefit

For employees eligible for early retirement, a benefit is payable to a beneficiary for life equal to 50% of what the participant would have received had the participant retired on the day of his death with the 50% joint and survivor option in effect.

The employee's past contributions with interest serve as a minimum benefit upon death.

Spouse's Benefit

For employees who are vested but not yet eligible for early retirement, a benefit is payable to a surviving spouse equal to 50% of the amount the participant would have received if the participant terminated on the date of his death, survived until his earliest retirement date and retired with the 50% joint and survivor option in effect.

The employee's past contributions with interest serve as a minimum benefit upon death.

Normal Form of Annuity

Life annuity. Benefits are paid to married participants on a reduced basis as a qualified joint and survivor annuity, unless elected otherwise.

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Optional Forms of Annuity	50% joint and survivor annuity, 75% joint and survivor annuity, 100% joint and survivor annuity, and level income annuity options.
Employee Contributions	None are required or permitted since May 1, 1969. Interest is credited on accumulated amounts up to the date of retirement (or withdrawal, if earlier).
Benefit Offset	This plan will offset the November 30, 1985 benefits that are provided by Aetna and Prudential nonparticipating annuities.
Minimum Benefit	There is a minimum benefit equal to the accrued benefit as of December 31, 1990, as determined under the FMC plan existing on that date.
Benefit Accruals While On Long-Term Disability	Employees who are on long-term disability prior to January 12, 2006 will continue to earn credited service and vesting service during the period of disability. In addition, pensionable earnings are imputed during the period of disability. For participants who commence receiving long-term disability benefits on or after January 12, 2006, credited service and vesting service are not imputed during the period of disability.
Definitions	
Plan Year	January 1 to December 31.
Vesting Service	Elapsed time from date of hire to date of termination. A partial month of service is recognized as a full month.
Credited Service	Same as vesting service except no service is credited for certain leaves of absence and no service is credited after December 31, 2009.
Earnings	Regular compensation including overtime, administrative and discretionary bonuses, sales bonuses and sales commissions, and incentive compensation (earned during the plan year but paid after the end of the plan year). Earnings exclude hiring and stay bonuses, awards, deferred compensation, severance pay, accrued vacation and other special payments. Earnings after December 31, 2009 will be excluded.
Final Average Earnings	The average of the highest consecutive 60 months of earnings out of the last 120 months of employment.

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Covered Compensation

Covered compensation is the allowable 35-year average of the maximum earnings subject to Social Security tax. The 35-year period ends in the year the employee reaches Social Security retirement age. Each year as the Social Security wage base changes, the allowable covered compensation amount will also change.

Social Security Retirement Age

Based on year of birth as follows:

Before 1938	Age 65
1938–1954	Age 66
After 1954	Age 67

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Union Hourly

Plan Status	<p>The plan was closed to new union participants as of January 1, 2015.</p> <p>Eligible union employees who were hired prior to September 1, 2014, were given an election to continue to accrue future benefit service through December 31, 2017. Credited service will be frozen as of December 31, 2014, for all other participants who did not make this election.</p>
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of credited service.
Deferred Vested	Five years of vesting service.
Preretirement Death	Five years of vesting service.
Disability	Ten years of vesting service.
Retirement Benefits	
Normal Retirement	Monthly pension is \$33.00 times years of service, effective September 1, 2011.
Early Retirement	<p>The benefit is computed in the same manner as the normal retirement benefit except for the following:</p> <p>The benefit for employees will be reduced 4% for each year that retirement precedes age 65 and 5% for each year retirement precedes age 60.</p>
Deferred Vested	The monthly accrued benefit, reduced actuarially if payments commence after age 55 but before age 65.
Disability	The monthly accrued benefit payable immediately after the completion of any waiting period after the date of disability. The disability benefit is subject to a minimum of \$100 per month. An additional \$100 monthly benefit is payable to participants until eligible for Social Security benefits.

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Preretirement Death Benefit

If eligible for early retirement, the benefit payable to the spouse for life is equal to 50% of what the participant would have received had the participant retired on the day of his death with the 50% joint and survivor option in effect. If vested, but not yet eligible for early retirement, the benefit is equal to 50% of the amount the participant would have received if the participant terminated on the date of his death, survived until his earliest retirement date and retired with the 50% joint and survivor option in effect.

Normal Form of Annuity

Unmarried participants receive a single life annuity; married participants receive a 50% joint and survivor annuity.

Optional Forms of Annuity

75% joint and survivor annuity.
100% joint and survivor annuity.

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.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for the American Rescue Plan Act of 2021 (ARPA). Via this filing, JBT Corporation will irrevocably commit the JBT Corporation Employees' Retirement Plan to use of those rates for the January 1, 2021 plan year.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
USD - United States dollar	-106,621.480	-106,621.48	-106,621.48
Total - all currencies		-106,621.48	-106,621.48
Total Non-Interest Bearing Cash - USD		-106,621.48	-106,621.48
<i>Interest Bearing Cash - USD</i>			
USD - United States dollar	1,068,385.450	1,068,385.45	1,068,385.45
Total - all currencies		1,068,385.45	1,068,385.45
Total Interest Bearing Cash - USD		1,068,385.45	1,068,385.45
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES OF AMER TREAS BOND 3.125% 11-15-2028 SEDOL: BGRW840	645,000.000	751,828.13	717,512.11
UNITED STATES OF TREAS NTS 2.375% 04-30-2026 REG SEDOL: BK1LRJ9	405,000.000	435,675.59	424,949.41
UNITED STATES TREAS BDS WIT 1 7/8 08-15-2041 REG SEDOL: BLDBLR0 08/15/41 1.75% DUE	3,140,000.000	2,981,054.52	3,054,140.63
UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	2,055,000.000	2,388,295.31	2,208,884.17
UNITED STATES TREAS BDS 2.875% 05-15-2049 REG SEDOL: BK1WYF3	465,000.000	609,041.02	562,450.19
UNITED STATES TREAS NTS 2.25% T-NOTE 04-30-2024 SEDOL: BK1LRG6	1,120,000.000	1,183,875.00	1,156,837.49
UNITED STATES TREAS NTS 1.5% DUE 10-31-2028 REG SEDOL: BN7DP74	1,565,000.000	1,550,904.53	1,560,109.38
UNITED STATES TREAS NTS 2.125 02-29-2024 SEDOL: BF0SHB8	1,550,000.000	1,635,128.91	1,594,744.14
UNITED STATES TREAS NTS 2.625% DUE 02-15-2029 REG SEDOL: BJ7G9F1	1,950,000.000	2,243,245.31	2,109,884.77

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES TREAS NTS 2.875% DUE 05-15-2028 SEDOL: BD59D36	2,620,000.000	2,929,180.47	2,856,721.09
UNITED STATES TREAS SEC STRIPPED INT PMT00751 05-15-2035 (UNDDATE) REG SEDOL: B2RG5H6	2,870,000.000	2,398,286.80	2,252,870.99
UNITED STATES TREAS SEC STRIPPED INT PMT00839 08-15-2034 (UNDDATE) REG SEDOL: B4PLXN9	2,500,000.000	2,122,000.00	1,994,573.18
UNITED STATES TREAS SEC STRIPPED INT PMT00885 11-15-2032 (UNDDATE) REG SEDOL: B2RGHN6	2,740,000.000	2,404,158.20	2,278,153.82
UNITED STATES TREAS SEC STRIPPED INT PMT00887 11-15-2033 (UNDDATE) REG SEDOL: B2RGL56	2,790,000.000	2,402,859.60	2,265,690.14
UNITED STATES TREASURY 2.25% 11-15-2027 SEDOL: BF92XX5	985,000.000	1,050,641.02	1,034,942.57
UNITED STS TREAS NTS .5% 10-31-2027 SEDOL: BMYVTX8	2,030,000.000	1,971,637.50	1,933,416.42
US TREASURY N/B 2.375% 05-15-2029 SEDOL: BK1WV0	2,670,000.000	2,929,978.13	2,848,243.35
UTD STATES TREAS .625% DUE 03-31-2027 SEDOL: BKPSY95	2,320,000.000	2,357,337.50	2,244,146.88
UTD STATES TREAS 1.375% DUE 08-31-2026 SEDOL: BKVBKD4	1,480,000.000	1,560,937.50	1,489,481.25
Total United States - USD		35,906,065.04	34,587,751.98
Total U.S. Government Securities		35,906,065.04	34,587,751.98
<i>Corporate Stock - Common</i>			
United States - USD			
FLCT LOANS ASSET (REST) CUSIP: 301990719	16,380.000	0.00	0.00
Total United States - USD		0.00	0.00
Total Corporate Stock - Common		0.00	0.00

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Real Estate</i>			
United States - USD			
CF AEW CORE PROPERTY TRUST (US) INC CLASS B SHARES CUSIP: 995316809	4,095.030	4,139,298.79	4,493,558.32
CF AEW CORE PROPERTY TRUST CLASS A SHARE (U.S.) INC FUND CUSIP: 995617362	6,787.330	6,860,701.21	7,447,872.96
Total United States - USD		11,000,000.00	11,941,431.28
Total Real Estate		11,000,000.00	11,941,431.28
<i>Value of Interest in Common/Collective Trusts</i>			
Emerging Markets Region - USD			
NTCC EMERGING MARKETS FD FEBT CUSIP: 66599VCF4	7,947.830	5,000,704.89	7,838,464.68
Total Emerging Markets Region - USD		5,000,704.89	7,838,464.68
International Region - USD			
MFB NT COLLECTIVE EAFE INDEX FUND - LENDING CUSIP: 658991450	21,765.720	10,491,198.29	16,030,409.25
Total International Region - USD		10,491,198.29	16,030,409.25
United States - USD			
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	1,389,162.480	1,389,162.48	1,389,162.48
MFB NORTHN TR INVTs COLTV FDS TR NORTHN TR COLTV QUAL LOW VOLATILITY WORLD FD J CUSIP: 66586Y835	280,904.230	27,455,890.74	40,891,228.76
MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING CUSIP: 658991336	7,260.650	14,269,583.12	25,572,372.33
NTCC HI YIELD BD FD FEBT CUSIP: 665993291	9,365.240	14,792,307.00	18,512,002.06
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	839,640.790	103,243,563.92	108,573,278.84
Total United States - USD		161,150,507.26	194,938,044.47
Total Value of Interest in Common/Collective Trusts		176,642,410.44	218,806,918.40

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Value of Interest in Registered Investment Companies</i>			
Emerging Markets Region - USD			
NORTHERN MULTI MANAGER EMERGING MARKETS DEBT OPPORTUNITY FUND CUSIP: 665162343	957,727.020	7,469,818.04	8,006,597.89
Total Emerging Markets Region - USD		7,469,818.04	8,006,597.89
United States - USD			
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND CUSIP: 665162384	1,145,790.140	12,917,333.10	14,826,524.41
Total United States - USD		12,917,333.10	14,826,524.41
Total Value of Interest in Registered Investment Com		20,387,151.14	22,833,122.30
Total		244,897,390.59	289,130,987.93

** All or a portion of this security participates in Securities Lending.

Schedule SB Attachment (Form 5500)—2021 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the assumed trust expenses included in the Target Normal Cost from \$2,000,000 to \$1,600,000.
- A change in the unlimited expected rate of return on plan assets from 5.00% to 5.75%.

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