

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 2021 This Form is Open to Public Inspection
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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>UNITED TECHNOLOGIES CORPORATION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>040</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/31/2016</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>06-0570975</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>781-522-3000</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>336410</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>040</u>	1c Effective date of plan <u>12/31/2016</u>		2b Employer Identification Number (EIN) <u>06-0570975</u>		2c Plan Sponsor's telephone number <u>781-522-3000</u>		2d Business code (see instructions) <u>336410</u>	
1b Three-digit plan number (PN) ▶	<u>040</u>										
1c Effective date of plan <u>12/31/2016</u>											
2b Employer Identification Number (EIN) <u>06-0570975</u>											
2c Plan Sponsor's telephone number <u>781-522-3000</u>											
2d Business code (see instructions) <u>336410</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>RAYTHEON TECHNOLOGIES CORPORATION</u> <u>870 WINTER STREET</u> <u>WALTHAM, MA 02451-1449</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2022	KELLY B. LAPPIN
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	187054
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)	29720
a(2) Total number of active participants at the end of the plan year		6a(2)	28081
b Retired or separated participants receiving benefits.....		6b	94012
c Other retired or separated participants entitled to future benefits		6c	43848
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	165941
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	16226
f Total. Add lines 6d and 6e		6f	182167
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	103
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 1C 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>10</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 _____

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	000105- A,D	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 24330659**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 28360275**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 1115805
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)** 68905

▶ MARKET VALUE CREDIT

(6) Total additions **7c(6)** 1184710**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 29544985**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 4452865(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 761461

▶ ANNUITY GUARANTEE FEE

(5) Total deductions **7e(5)** 5214326**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 24330659

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	GA-243	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 1261069**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 1419954**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 93412
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)**(6) Total additions **7c(6)** 93412**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 1513366**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 45537(2) Administration charge made by carrier..... **7e(2)** 8760(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 198000

▶ ANNUITY GUARANTEE FEE

(5) Total deductions **7e(5)** 252297**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1261069

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
<div>A Name of plan</div> <div>UNITED TECHNOLOGIES CORPORATION PENSION PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>▶ 040</div>	
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>RAYTHEON TECHNOLOGIES CORPORATION</div>	<div>D Employer Identification Number (EIN)</div> <div>06-0570975</div>	

Part I	<div>Information Concerning Insurance Contract Coverage, Fees, and Commissions</div> <div>Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.</div>
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1 Coverage Information:

<div>(a) Name of insurance carrier</div> <div>PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY</div>

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	004350- A,B	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 16468946**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 17205555**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 692893
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)**(6) Total additions **7c(6)** 692893**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 17898448**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 1329380(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 100122

▶ ANNUITY GUARANTEE FEE

(5) Total deductions **7e(5)** 1429502**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 16468946

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
BRIGHTHOUSE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0566090	87726	80466	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 525189**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 525084**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 22492
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 22492**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 547576**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 18753(2) Administration charge made by carrier..... **7e(2)** 3634(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 22387**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 525189

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
<div>A Name of plan</div> <div>UNITED TECHNOLOGIES CORPORATION PENSION PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>▶ 040</div>	
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>RAYTHEON TECHNOLOGIES CORPORATION</div>	<div>D Employer Identification Number (EIN)</div> <div>06-0570975</div>	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

<div>(a) Name of insurance carrier</div> <div>METROPOLITAN LIFE INSURANCE COMPANY</div>

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	GAC 243R	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	2522975
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	2902527

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	2522229
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c	Additions: (1) Contributions deposited during the year	7c(1)	31	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	1131	
	(4) Transferred from separate account.....	7c(4)	130274	
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions

7c(6) 131436

d	Total of balance and additions (add lines 7b and 7c(6))	7d	2653665
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e Deductions:

(1)	Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	62014	
(2)	Administration charge made by carrier.....	7e(2)	22516	
(3)	Transferred to separate account.....	7e(3)	45567	
(4)	Other (specify below)	7e(4)	593	
	▶ RISK/TAX CHARGE			

(5) Total deductions

7e(5) 130690

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2522975
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier BRIGHOUSE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0566090	87726	80070	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 2856620**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 2896148**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 111771
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 111771**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 3007919**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 129357(2) Administration charge made by carrier..... **7e(2)** 21942(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 151299**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 2856620

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	000884	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 4057391**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 3921245**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 187312
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)**(6) Total additions **7c(6)** 187312**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 4108557**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 12018(2) Administration charge made by carrier..... **7e(2)** 38022(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 1126

▶ PRIOR PERIOD INTEREST RATE CHANGES

(5) Total deductions **7e(5)** 51166**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 4057391

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier JOHN HANCOCK LIFE INSURANCE COMPANY OF NEW YORK
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	GAC 436 ASSN O	7	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 7985150**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 7729089**c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits..... **7c(2)**(3) Interest credited during the year..... **7c(3)** 250895(4) Transferred from separate account..... **7c(4)**(5) Other (specify below)..... **7c(5)** 26518

▶ MARKET VALUE ADJUSTMENT

(6) Total additions **7c(6)** 277413**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 8006502**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 3350(2) Administration charge made by carrier..... **7e(2)** 18002(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)**(5) Total deductions **7e(5)** 21352**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 7985150

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	PH1239	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 795254**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 772091**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 23163
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 23163**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 795254**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 795254

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	016729-A,B	0	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 2133239**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 2208318**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 65700
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below)..... **7c(5)**(6) Total additions **7c(6)** 65700**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 2274018**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 128150(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below)..... **7e(4)** 12629

▶ ANNUITY GUARANTEE FEE

(5) Total deductions **7e(5)** 140779**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 2133239

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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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 UNITED TECHNOLOGIES CORPORATION PENSION PLAN		B Three-digit plan number (PN) 040
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RAYTHEON TECHNOLOGIES CORPORATION		D Employer Identification Number (EIN) 06-0570975
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	33416110277	
b Actuarial value	2b	30563950281	
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	109627	17735280398	17735280398
b For terminated vested participants	47707	3374287586	3374287586
c For active participants	29720	4328780988	4382992376
d Total	187054	25438348972	25492560360
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	4.88 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	32881375	
b Expected plan-related expenses	6b	83540276	
c Total (line 6a + line 6b)	6c	116421651	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary	Date
	JAY MITCHELL, F.S.A.	09/27/2022
	Type or print name of actuary	20-05718
	Most recent enrollment number	
	Firm name	212-309-3479
	200 LIBERTY STREET NEW YORK, NY 10281	Telephone number (including area code)
	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)	2473463711	704716627
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2473463711	704716627
10 Interest on line 9 using prior year's actual return of <u>14.05</u> %	347521651	99012686
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.31</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2820985362	803729313

Part III Funding Percentages

14 Funding target attainment percentage	14	105.67 %
15 Adjusted funding target attainment percentage	15	119.89 %
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	115.59 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	0	295207			
Totals ▶			18(b)	0	18(c) 295207

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.32 %2nd segment:
4.79 %3rd segment:
5.47 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

62

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** 116421651**b** Excess assets, if applicable, but not greater than line 31a **31b** 116421651**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 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 UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

CONDUENT HR CONSULTING, LLC

13-3954297

(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?
16 50	NONE	5534260	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON

98-1261616

(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	1633211	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL

06-1050034

(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	953598	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)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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	397000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RAYTHEON TECHNOLOGIES

06-0570975

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 35 50	NONE	354317	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS

82-1061233

(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	256402	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)

DATA BASED DEVELOPMENT

06-1202737

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	144198	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHAFFII'S INC

04-3059252

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	80731	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	61803	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)

DELOITTE

13-6044173

(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 16 50	NONE	26641	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	26120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IBM

13-0871985

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	18269	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	7799	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>UNITED TECHNOLOGIES CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>040</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RAYTHEON TECHNOLOGIES CORPORATION</u>	D Employer Identification Number (EIN) <u>06-0570975</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>RAYTHEON MASTER RETIREMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>RAYTHEON TECHNOLOGIES CORPORATION</u>		
c EIN-PN <u>13-3064404-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33883439252</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE ACCOUNT 00041</u>		
b Name of sponsor of entity listed in (a): <u>METROPOLITAN LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>13-5581829-401</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2902527</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	040
C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash.....	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	3046530	2902527
	(11) Value of interest in master trust investment accounts	1c(11)	33455733098	33883439252
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	67578610	62936492
	(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	33526358238	33949278271

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	33526358238	33949278271
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	295207	
(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)		295207
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	2676701	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2676701
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-44527	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-44527

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		2366984250
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2369911631
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1922067477	
(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)		1922067477
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)	8893235	
(2) Contract administrator fees.....	2i(2)	362116	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	15668770	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		24924121
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1946991598
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		422920033
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: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

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		90000000
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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		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 438670 _____.			

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

<div>A Name of plan UNITED TECHNOLOGIES CORPORATION PENSION PLAN</div>	<div>B Three-digit plan number (PN) ▶ 040</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 RAYTHEON TECHNOLOGIES CORPORATION</div>	<div>D Employer Identification Number (EIN) 06-0570975</div>

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): 06-1050034		
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	1769

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

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: 29.0 % Investment-Grade Debt: 52.0 % High-Yield Debt: 0.0 % Real Estate: 5.0 % Other: 14.0 %

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 _____

United Technologies Corporation Pension Plan

**Financial Statements and Supplemental Schedule
To Accompany 2021 Form 5500
Annual Report of Employee Benefit Plan
Under ERISA of 1974
December 31, 2021 and 2020**

United Technologies Corporation Pension Plan

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December 31, 2021 and 2020

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The supplemental schedules to the Plan's Form 5500 are not required for the Plan's assets that are held in a Master Trust. Accordingly, the Plan Administrator must file detailed financial information for the Master Trust, including the supplemental schedules, separately with the Department of Labor.

Certain supplemental schedules related to Plan assets that are held outside of the Master Trust that are required by the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.



Report of Independent Auditors

To the Administrator of United Technologies Corporation Pension Plan

Opinion

We have audited the accompanying financial statements of United Technologies Corporation Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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.

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 ("supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing



and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

PricewaterhouseCoopers LLP

October 14, 2022

United Technologies Corporation Pension Plan
Statements of Net Assets Available for Benefits
As of December 31, 2021 and 2020

	2021	2020
Assets		
Investments at fair value (Notes 2 and 5) in Master Trust	\$ 33,883,439,252	\$ 33,455,733,098
Investment contracts with Insurance Companies (Note 9)	65,839,019	70,625,140
Total assets	<u>33,949,278,271</u>	<u>33,526,358,238</u>
Net assets available for benefits	<u>\$ 33,949,278,271</u>	<u>\$ 33,526,358,238</u>

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

United Technologies Corporation Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2021 and 2020

	2021	2020
Additions		
Master Trust investment income (Notes 2 and 5)	\$ 2,366,984,250	\$ 4,287,997,494
Net interest – insurance contracts, (Note 9)	2,676,701	2,544,670
Net appreciation (depreciation) – insurance contracts, (Note 9)	(44,527)	244,417
Employee contributions	295,207	265,376
Total additions	<u>2,369,911,631</u>	<u>4,291,051,957</u>
Deductions		
Benefit payments	1,922,067,477	1,981,594,533
Administrative expenses	24,924,121	25,887,576
Total deductions	<u>1,946,991,598</u>	<u>2,007,482,109</u>
Net increase in net assets available for benefits prior to divestitures and mergers	422,920,033	2,283,569,848
Divestiture of participants to Carrier Global Corporation	-	(238,065,887)
Divestiture of participants to BAE Systems Inc.	-	(9,031,539)
Merger of Retirement Plan for Hourly Employees of the Greenville Division of E-Systems	-	30,704,676
Merger of the Raytheon Retirement Plan for Engineers & Constructors and Aircraft Credit Employees	-	309,001,273
Net increase in net assets available for benefits	422,920,033	2,376,178,371
Net assets available for benefits, beginning of year	<u>33,526,358,238</u>	<u>31,150,179,867</u>
Net assets available for benefits, end of year	<u>\$ 33,949,278,271</u>	<u>\$ 33,526,358,238</u>

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

United Technologies Corporation Pension Plan

Notes to Financial Statements

As of December 31, 2021 and 2020

1. Plan Description

The following description of the United Technologies Corporation Pension Plan (the “Plan”) is for general information purposes only. Participants should refer to the Summary Plan Description or the Plan Document for a complete description of the Plan’s provisions.

General

The Plan (formerly known as the United Technologies Corporation Legacy Retirement Plan) was established by United Technologies Corporation (“UTC”), effective on December 31, 2016, and renamed to the current plan name effective on December 31, 2019 in connection with the merger of the United Technologies Corporation Employee Retirement Plan into the Plan. The Plan is a noncontributory defined benefit retirement plan, except for former participants of the Sundstrand Electric Power Systems Retirement Plan and certain former participants of the Kidde (US) Pension Plan.

On April 3, 2020, UTC and Raytheon Company completed an all stock merger of equals (Raytheon Merger), following the completion by UTC of the separation of its business into three independent, publicly traded companies – UTC, Carrier Global Corporation and Otis Worldwide Corporation. Upon close of the Raytheon Merger, UTC’s name changed to Raytheon Technologies Corporation (RTC) (the “Company”).

Effective December 31, 2020, the Raytheon Retirement Plan for Engineers & Constructors and Aircraft Credit Employees (RE&C) and the Retirement Plan for Hourly Employees of the Greenville Division of E-Systems Inc. (Greenville) were merged into and became a part of the Plan. Assets totaling \$309,001,273 and \$30,704,676 were transferred from RE&C and Greenville, respectively, into the Plan on that date. Assets in the RE&C plan include investments in insurance contracts with John Hancock Life Insurance Company, Aetna Life Insurance Company, and Voya Retirement Insurance and Annuity Company. The actuarial value of accumulated plan benefits as of December 31, 2020 reflects the increase in the Plans’ liability due to the transfer of \$272,204,052 in liability from the RE&C and Greenville plans. Participants will remain in the Plan under the same provisions as the predecessor plans.

A majority of the investments are held in a Master Trust. During the period covered by these financial statements, the Plan’s assets were held in the United Technologies Corporation Master Retirement Trust (“UTC Master Trust”), which was renamed the Raytheon Technologies Corporation Master Retirement Trust (“RTC Master Trust”) on November 19, 2020. On December 1, 2020 (“Master Trust Merger Date”), the Raytheon Company Master Pension Trust (“RTN Master Trust”) merged into the RTC Master Trust. For purposes of these financial statements, the RTC Master Trust for periods prior to the Master Trust Merger Date will be referred to as the UTC Master Trust, and all uses of “Master Trust” refer to the applicable Master Trust at that time, as defined above.

The remaining funds are invested in insurance contracts with Metropolitan Life Insurance Company, Prudential Retirement Insurance and Annuity Company, John Hancock Mutual Life Insurance Company, Aetna Life Insurance Company, Brighthouse Life Insurance Company and Voya Retirement Insurance and Annuity Company (the “Insurance Companies”).

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Until the Company Merger Date, the Plan was administered by the United Technologies Corporation Plan Administration and Investment Committee (“UTC PAIC”). From and after the Company Merger Date, the Plan Administrator of the Plan (for purposes of Section 3(16) of ERISA) is RTC and the Plan is administered by the Raytheon Technologies Corporation Plan Administration and Investment Committee (“PAIC”), which operates pursuant to a vote of the RTC Board of Directors.

Benefits, Eligibility and Vesting

The Non-Represented plan provision of the Plan covers certain domestic salaried employees of UTC and former members of the Goodrich Corporation Employees’ Pension Plan. The provision also covers the hourly paid employees at certain of UTC’s factory locations which are not covered by a collective bargaining agreement and employees covered by a collective bargaining agreement whose terms call for participation in the non-

United Technologies Corporation Pension Plan

Notes to Financial Statements

As of December 31, 2021 and 2020

represented plan provisions. The Non-Represented plan was frozen to new entrants with limited exceptions on January 1, 2010. UTC salaried employees hired after December 31, 2009 are not eligible to participate in the Non-Represented provision of the Plan with the exception of certain employees. Those certain employees are eligible to participate after completing 1,000 hours of eligible service and the earlier of attaining (i) age 21 after January 1 or (ii) age 20½ after July 1 and six months of continuous service.

The Represented plan provision of the Plan covers certain domestic hourly paid employees of UTC covered by a collective bargaining agreement as well as former participants of the Goodrich Corporate Wage Employees' Pension Plan. Employees are eligible to participate after completing 1,000 hours of eligible service and the earlier of attaining age 21 or completion of one year of eligible service. Generally, vesting of benefits occurs upon the completion of 5 years of eligible service. The Represented plan was frozen to new entrants on December 31, 2019.

Effective July 1, 2002, a hypothetical account is to be maintained for each new salaried participant in which contributions are credited for the benefit of the individual and for all active salaried participants as of June 30, 2002 who selected the Cash Balance formula for future benefits. Participants who chose the Cash Balance formula for future benefits will receive benefits under a final average earnings formula for service through the date of election and under the cash balance formula for service subsequent to the date of election. Active participants as of June 30, 2002 who did not select the Cash Balance formula continued to accrue benefits under the Final Average Earnings formula until December 31, 2014. All benefits under the Final Average Earnings formula were frozen effective December 31, 2014. Affected participants were eligible to continue to participate in the Plan under the Cash Balance formula beginning January 1, 2015. Effective December 31, 2019, pay credits under the Cash Balance formula were frozen.

(i) Non-Represented Plan Provisions

(1) Final Average Earnings

Under the terms of the Plan, participants eligible for the Final Average Earnings formula are fully vested after 5 years of service and are eligible for pension benefits upon retirement. Generally, participants are eligible for retirement at age 65. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity or other actuarially equivalent annuity. Under the final average earnings formula, at retirement, eligible employees are entitled to monthly pension benefits based on either a percentage of final average earnings (as defined) multiplied by years of credited service, subject to reductions determined by applying a specified percentage to the participant's social security amount, or a fixed benefit multiplied by the years of credited service. Eligible participants will receive early retirement benefits, reduced in a manner set forth in the plan document, based upon age and service at termination. If, upon termination, the present value of the pension benefit as of the participant's normal retirement age is equal to or less than \$5,000, the vested portion of the benefit will be transferred to an IRA account if the participant does not elect otherwise. The Plan also provides for disability and pre-retirement death benefits for certain groups of employees. As noted above, all benefits under the Final Average Earnings formula were frozen effective December 31, 2014.

(2) Cash Balance

Under the terms of the Plan, participants eligible under the Cash Balance formula are fully vested after three years of service and are eligible for pension benefits upon the earlier of termination after vesting and retirement. Under the cash balance formula, for each calendar month, a pay credit will be added to the participant's cash balance account in an amount equal to the pay credit rate for the plan year times the earnings paid to the participant during the month. For each calendar month, an interest credit will be added to a participant's cash balance account in an amount equal to his or her cash balance account as of the last day of the immediately preceding calendar month times the monthly applicable interest rate for the calendar month. Under the cash balance formula of the Plan, certain participants may elect single lump-sum payments, rollover their single lump sum payment, or receive monthly annuity payments. Other participants may only choose to receive monthly benefit payments from the Plan upon

United Technologies Corporation Pension Plan

Notes to Financial Statements

As of December 31, 2021 and 2020

retirement. If, upon termination, the present value of the pension benefit as of the participant's normal retirement age is equal to or less than \$5,000, the vested portion of the benefit will be transferred to an IRA account if the participant does not elect otherwise. The Plan also provides for disability and pre-retirement death benefits. As noted above, all pay credits under the Cash Balance formula were frozen effective December 31, 2019.

(ii) *Represented Employee Retirement Plan Provisions*

Under the terms of the Plan, former participants of the Represented Employee Retirement Plan are fully vested after 5 years of service and are eligible for pension benefits upon retirement. Generally, participants are eligible for retirement at age 65. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, or other actuarially equivalent annuity. Eligible employees are entitled to monthly pension benefits based upon the participant's years of credited service and fixed benefit rates. The rates vary for each business division.

Eligible participants could receive early retirement benefits, reduced in a manner set forth in the plan document, based upon age and service at termination.

If, upon termination, the present value of the pension benefit as of the participant's normal retirement age is less than or equal to \$5,000, the vested portion of the benefit will be transferred to an IRA account if the participant does not elect otherwise. The Plan also provides for disability benefits and pre-retirement death benefits for certain groups of employees.

(iii) *Rockwell Collins Benefit Provisions*

The Plan consists of various sub-plans, which represent individual plans that have merged into the Plan over time. Generally, participants become fully vested after five years of service with no partial vesting. The Plan provides for normal retirement benefits upon reaching age 65, with certain sub-plans providing these benefits at age 62. The Plan also has provisions for early retirement, disability retirement, and death benefits and provides benefits upon meeting certain other conditions. Joint and survivor or single life annuities provide the typical form of payment. Other optional forms of payment are also available.

The various sub-plans use various benefit formulas. The amount of a participant's benefit depends on the specific sub-plan provisions where he or she earned the benefit. Pension benefits are generally calculated using formulas that primarily consider the participant's years of credited service, annual earnings, final pay and other factors as stated in the Plan documents for each sub-plan.

The benefit formulas for the largest sub-plans are listed below. The majority of the other sub-plans have benefit formulas based upon years of credited service, as defined by the sub-plans, multiplied by a benefit unit. Additionally, the Plan includes one sub-plan offering a cash balance component.

The normal retirement benefit for the Certain Salaried Plan and the Electronics Salaried Plan as defined in the Plan documents is the greater of (1) the Career Earnings Formula, (2) the Alternate Benefit Formula or (3) the Minimum Benefit Formula. Under each benefit computation, the retirement benefit is a percentage of earnings or average annual earnings multiplied or adjusted by years of credited service.

The normal retirement benefit for the Collins Production Plan is based on a two-part formula. Benefits accrued through April 30, 1992 are based on a final pay formula using earnings and credited service through that date. Benefits accrued after April 30, 1992 are based on a benefit unit that varies by labor grade and union multiplied by credited service earned after that date.

On September 13, 2021, the Raytheon Technologies Corporation Benefit Design and Administration Committee adopted an amendment to the Plan in accordance with the settlement agreement and court approval order related to Cruz v. Raytheon Company, et al., Civ. Action No. 1:19-cv-11425 (U.S.D.C. Mass.). This amendment

United Technologies Corporation Pension Plan

Notes to Financial Statements

As of December 31, 2021 and 2020

increased certain monthly benefits payable by the Plan effective January 1, 2021 for former RE&C participants and will not have a material impact to the actuarial present value of accumulated plan benefits.

Contributions

The Company makes contributions to the Plan to ensure assets are sufficient to pay the benefits of the Plan.

Participants of the Plan who are exempt salaried employees of the former Sundstrand location in Puerto Rico may elect to contribute annually 1.5% of their total compensation.

2. Summary of Significant Accounting Policies

Basis of Presentation

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

Investment Valuation and Income Recognition

The Plan's interest in the Master Trust is stated at fair value. Net investment income (loss) from the Master Trust is allocated proportionately on a monthly basis based on the Plan's interest in the Master Trust. See Note 5 for additional information.

Contributions

Employer contributions are funded and recorded as determined by actuarial computation. See Note 4 for additional information. Participants electing to contribute to the Plan do so as defined under the Plan Document.

Benefit Payments

Benefit payments to participants are recorded when paid.

Administrative Expenses

All expenses of the Plan, which primarily consist of professional and administrative fees, are paid by the Plan. Expenses specifically related to the Plan are included in the Statements of Changes in Net Assets Available for Benefits under "Administrative expenses." Additionally, expenses paid directly by the Master Trust, which primarily consist of investment management and performance fees, are allocated proportionally on a monthly basis based on the Plan's interest in the Master Trust and are included in the Statements of Changes in Net Assets Available for Benefits under "Master Trust investment income."

Use of Estimates

The Plan's financial statements have been prepared in conformity with U.S. Generally Accepted Accounting Principles ("GAAP"). This requires the Plan Administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements, the actuarial present value of accumulated plan benefits as of the benefit information date, the changes in net assets available for benefits during the reporting period, and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from the estimates included in the financial statements.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by the Company's consulting actuary and is the amount which 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 retirement, death, disability, or withdrawal) between the valuation and the expected date of payment.

United Technologies Corporation Pension Plan

Notes to Financial Statements

As of December 31, 2021 and 2020

The significant actuarial assumptions used in the valuation as of December 31, 2020 and 2019, are as follows:

Discount rate	As of December 31, 2020: 2.49% As of December 31, 2019: 3.27%
Mortality basis	As of December 31, 2020: Pri-2012, mixed collar adjustments with 5% decrease in rates; MP-2021 generational projection applied from 2012. Separate contingent mortality election following death of retiree. As of December 31, 2019: Pri-2012, mixed collar adjustments with 5% decrease in rates; MP-2020 generational projection applied from 2012. Separate contingent mortality election following death of retiree.
Retirement	Various rates, varying by age from 55 to 70

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

Assumption Changes

The changes in actuarial assumptions since the prior valuation of the Plan are as follows:

- The discount rate was changed from 3.27% to 2.49% to reflect updated market conditions.
- The mortality assumption was updated as noted above to better reflect anticipated future experience.

Plan Changes

- Effective January 1, 2020, the monthly benefit level for ROHR (Aerostructures) division participants increased from \$83 to \$90.

As of December 31, 2020, the most recent valuation date, the actuarial present value of accumulated plan benefits is as follows:

Vested Benefits	
Active participants	\$ 6,230,578,708
Participants with deferred benefits	4,918,005,648
Participants receiving benefits	<u>21,972,375,357</u>
Total vested benefits	33,120,959,713
Nonvested benefits	<u>82,850,549</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 33,203,810,262</u></u>

The following is an analysis of changes in the present value of accumulated benefits:

Actuarial present value of accumulated plan benefits as of December 31, 2019	\$30,878,350,665
Benefits accumulated	55,778,945
Actuarial (gains)/losses	49,980,342
Increase for interest due to decrease in discount period	979,409,345
Benefits paid	(1,981,594,533)
Change in actuarial assumptions	2,949,548,944

United Technologies Corporation Pension Plan

Notes to Financial Statements

As of December 31, 2021 and 2020

Plan amendments	9,253,468
Divestiture to BAE Systems, Inc.	(9,120,966)
Merger of RE&C and Greenville Plans	<u>272,204,052</u>

Actuarial present value of accumulated plan benefits as of December 31, 2020	<u>\$33,203,810,262</u>
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4. Funding Policy

The employer's contributions are actuarially determined and generally fund any existing unfunded liability on account of qualified service prior to the valuation date in accordance with the amortization schedules prescribed by ERISA minimum funding requirements (as amended by the Pension Protection Act of 2006). At the Company's discretion, and to the extent allowable under maximum tax deductibility regulations, contributions above the ERISA minimum funding requirements may be made to the Plan. Contributions for the years ended December 31, 2021 and 2020, met the minimum funding requirements of ERISA.

5. Master Trust

Summary Financial Information

During the period covered by these financial statements, and until the Company Merger Date, the Plan's assets were held in the UTC Master Trust, which was established for the investment of assets of the Plan and several other retirement plans sponsored by the Company or its affiliates. The UTC PAIC operated pursuant to a vote of the UTC Board of Directors and regularly reviewed the asset allocation and performance of the investments held in the UTC Master Trust. The assets of the UTC Master Trust were held by The Bank of New York Mellon ("BNY Mellon" or "Trustee").

From and after the Company Merger Date until the Master Trust Merger Date, the Plan's assets continued to be held in the UTC Master Trust. The PAIC operated pursuant to a vote of the RTC Board of Directors and reviewed the asset allocation and performance of the investments held in the UTC Master Trust.

On November 19, 2020, the UTC Master Trust was renamed the RTC Master Trust. On the Master Trust Merger Date, the RTN Master Trust merged into the RTC Master Trust. From and after the Master Trust Merger Date, the assets of the Plan have continued to be held in the RTC Master Trust, which is established for the investment of assets of the Plan and several other retirement plans sponsored by the Company or its affiliates. The PAIC continues to review the asset allocation and performance of the investments held in the RTC Master Trust. The assets of the RTC Master Trust are held by BNY Mellon as Trustee. For purposes of these financial statements, the RTC Master Trust for periods prior to the Master Trust Merger Date will be referred to as the UTC Master Trust.

The investment policy applicable to the Plan, as approved by the PAIC, permits (and, prior to the Company Merger Date, the investment policy applicable to the Plan, approved by the UTC PAIC, permitted) asset diversification to include a combination of cash and cash equivalents, fixed-income securities, publicly traded U.S. and international equity securities, private equity and private real estate funds, and other investments such as commingled funds, real estate, insurance contracts and derivatives. Participating plans receive units of participation in the applicable Master Trust based on their contributions to that Master Trust.

Investment securities are exposed to various risks, such as interest rate, market, currency, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur and such changes could materially affect the amounts reported in the Plan's Statements of Net Assets Available for Benefits.

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The following table includes the Statements of Net Assets for the RTC Master Trust, along with the Plan's interest in the RTC Master Trust, as of December 31, 2021.

	RTC Master Trust Balances	Plan's Interest in RTC Master Trust Balances
Assets		
Investments:		
Cash and cash equivalents	\$ 2,306,650,724	1,342,552,563
Corporate debt securities	18,167,572,652	12,107,348,593
U.S. government and related agency obligations	2,399,443,629	1,545,443,363
Corporate stock	9,382,932,935	4,753,871,968
Registered investment companies	179,459,066	117,746,024
Commingled funds	14,910,917,610	8,896,404,534
Private equity and private real estate funds	6,290,059,654	3,382,885,059
Real estate	1,831,948,599	953,530,052
Unallocated insurance contracts	22,044,241	-
Total Investments	55,491,029,110	33,099,782,156
Cash	567,107,847	426,422,105
Cash held at broker for derivative contracts	230,204,927	173,099,924
Interest and dividends receivable	194,089,667	145,943,473
Receivable for securities sold	72,507,491	54,521,167
Unrealized appreciation on futures contracts	122,093,121	73,979,199
Other assets and receivables	27,810	20,911
Total Assets	56,677,059,973	33,973,768,935
Liabilities		
Payable for securities purchased	61,545,204	46,278,202
Unrealized depreciation on futures contracts	15,712,490	10,246,983
Other payables	40,207,481	30,233,548
Other derivatives	5,457,221	3,570,950
Total Liabilities	122,922,396	90,329,683
Total Net Assets	\$ 56,554,137,577	\$ 33,883,439,252
Percentage of Plan's interest in the RTC Master Trust		60%

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The following table includes the Statements of Net Assets for the RTC Master Trust, along with the Plan's interest in the RTC Master Trust, as of December 31, 2020.

	RTC Master Trust Balances	Plan's Interest in RTC Master Trust Balances
Assets		
Investments:		
Cash and cash equivalents	\$ 4,399,992,026	\$ 2,286,274,464
Corporate debt securities	17,986,899,071	12,236,688,288
U.S. government and related agency obligations	2,207,917,636	1,380,660,515
Corporate stock	8,301,159,407	4,301,093,147
Registered investment companies	246,930,634	136,547,874
Commingled funds	14,991,290,600	8,976,594,143
Private equity and private real estate funds	4,964,300,837	2,802,079,114
Real estate	1,642,133,661	868,250,619
Other derivatives	4,746,362	2,840,637
Unallocated insurance contracts	21,133,399	-
Total Investments	54,766,503,633	32,991,028,801
Cash	105,268,122	60,499,129
Cash held at broker for derivative contracts	378,183,506	217,347,590
Interest and dividends receivable	184,988,444	106,315,563
Receivable for securities sold	242,370,617	139,293,937
Unrealized appreciation on futures contracts	119,454,685	68,652,354
Other assets and receivables	216,754	124,572
Total Assets	55,796,985,761	33,583,261,946
Liabilities		
Payable for securities purchased	161,397,721	92,757,630
Unrealized depreciation on futures contracts	18,051,379	10,374,391
Other payables	42,450,333	24,396,827
Total Liabilities	221,899,433	127,528,848
Total Net Assets	\$ 55,575,086,328	\$ 33,455,733,098
Percentage of Plan's interest in the RTC Master Trust		60%

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The following table is a summary of the investment earnings and the net appreciation (depreciation) in the fair market value of the RTC Master Trust for the year ended December 31, 2021 ("Summary of Investment Earnings"):

	RTC Master Trust 2021
Net appreciation (depreciation) in investments at fair market value	\$ 4,149,836,708
Interest	611,988,339
Dividends	162,475,754
Other income	81,291,250
Total investment income	<u>5,005,592,051</u>
Total expenses	<u>329,360,758</u>
Net investment income	<u>\$ 4,676,231,293</u>
Portion of Net investment income allocated to the Plan	2,366,984,250
Other transfers into (out of) the RTC Master Trust, net	(3,697,180,044)
Beginning of period RTC Master Trust net assets	55,575,086,328
Net change in RTC Master Trust net assets	979,051,249
End of period RTC Master Trust net assets	\$ 56,554,137,577

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The following table is a summary of the investment earnings and the net appreciation (depreciation) in the fair market value of the Master Trusts for the year ended December 31, 2020 ("Summary of Investment Earnings"):

	UTC Master Trust	RTC Master Trust	Total
	January 1, 2020 to Master Trust Merger Date	Master Trust Merger Date to December 31, 2020	Full Year Ended December 31, 2020
Net appreciation (depreciation) in investments at fair market value	\$ 3,021,061,092	\$ 1,413,700,673	\$ 4,434,761,765
Interest	433,312,179	47,446,966	480,759,145
Dividends	64,697,561	10,655,152	75,352,713
Other income	61,940,746	3,532,684	65,473,430
Total investment income	<u>3,581,011,578</u>	<u>1,475,355,475</u>	<u>5,056,347,053</u>
Total expenses	<u>131,266,553</u>	<u>38,463,416</u>	<u>169,729,969</u>
Net investment income	<u>\$ 3,449,745,025</u>	<u>\$ 1,436,872,059</u>	<u>\$ 4,886,617,084</u>
Portion of Net investment income allocated to the Plan			4,287,997,494
Transfer to (from) the Master Trust for the Master Trust Merger	-	21,205,044,002	21,205,044,002
Other transfers into (out of) the Master Trust, net	(2,091,041,122)	458,751,179	(1,632,289,943)
Beginning of period Master Trust net assets	31,115,715,185	32,474,419,088	31,115,715,185
Net change in Master Trust net assets	1,358,703,903	23,100,667,240	24,459,371,143
End of period Master Trust net assets	<u>\$32,474,419,088</u>	<u>\$55,575,086,328</u>	<u>\$55,575,086,328</u>

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Fair Value Measurements

The accounting standard for fair value measurements provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. Fair value is defined as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. The accounting standard established a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required:

- Level 1:** Unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2:** Observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs which are observable or have been corroborated by observable market data for substantially the full term of the related assets or liabilities.
- Level 3:** Unobservable inputs supported by little or no market activity that are significant to the fair value of the assets or liabilities.

A financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. See valuation policy section for further information.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

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Notes to Financial Statements

As of December 31, 2021 and 2020

The following tables summarize the fair value of investment assets and liabilities in the RTC Master Trust as of December 31, 2021:

Fair Value of Investment Assets as of December 31, 2021					
	Level 1	Level 2	Level 3	Not Subject to Leveling ⁽¹⁾	Total
Cash and cash equivalents	\$ -	\$ 2,306,650,724	\$ -	\$ -	\$ 2,306,650,724
Corporate debt securities	-	18,167,572,652	-	-	18,167,572,652
U.S. government and related agency obligations	1,827,449,216	571,994,413	-	-	2,399,443,629
Corporate stock	9,363,521,244	19,411,691	-	-	9,382,932,935
Registered investment companies	179,459,066	-	-	-	179,459,066
Commingled funds ⁽²⁾	-	-	-	14,910,917,610	14,910,917,610
Private equity and private real estate funds ⁽³⁾	-	-	-	6,290,059,654	6,290,059,654
Real estate	-	-	1,831,948,599	-	1,831,948,599
Unallocated insurance contracts	-	22,044,241	-	-	22,044,241
Unrealized appreciation on futures contracts	122,093,121	-	-	-	122,093,121
Total assets in fair value hierarchy	\$ 11,492,522,647	\$ 21,087,673,721	\$ 1,831,948,599	\$ 21,200,977,264	\$ 55,613,122,231

Fair Value of Investment Liabilities as of December 31, 2021					
	Level 1	Level 2	Level 3	Not Subject to Leveling ⁽¹⁾	Total
Unrealized depreciation on futures contracts	15,712,490	-	-	-	15,712,490
Other derivatives	-	5,457,221	-	-	5,457,221
Total liabilities in fair value hierarchy	\$ 15,712,490	\$ 5,457,221	\$ -	\$ -	\$ 21,169,711

(1) In accordance with Accounting Standards Codification ("ASC") Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets for the RTC Master Trust.

(2) Commingled funds include investments in funds, of which 6% have daily redemption terms, 92% have monthly to bi-annual redemption terms, and 2% have redemption terms only on specified dates. Approximately 2% of Commingled funds have a lockup period greater than one year and up to four years, and approximately 44% of Commingled funds could be subject to gating provisions as of December 31, 2021. There were no unfunded commitments to Commingled funds as of December 31, 2021.

(3) Private equity and private real estate funds include investments in funds which can never be redeemed during the life of the funds. The remaining life of private equity and private real estate funds range from 0 to 15 years. There were \$2,802 million unfunded commitments to Private equity and private real estate funds as of December 31, 2021.

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As of December 31, 2021 and 2020

The following tables summarize the fair value of investment assets and liabilities in the RTC Master Trust as of December 31, 2020:

Fair Value of Investment Assets as of December 31, 2020					
	Level 1	Level 2	Level 3	Not Subject to Leveling ⁽¹⁾	Total
Cash and cash equivalents	\$ -	\$ 4,399,992,026	\$ -	\$ -	\$ 4,399,992,026
Corporate debt securities	-	17,986,899,071	-	-	17,986,899,071
U.S. government and related agency obligations	1,686,535,804	521,381,832	-	-	2,207,917,636
Corporate stock	8,271,933,779	29,225,628	-	-	8,301,159,407
Registered investment companies	246,930,634	-	-	-	246,930,634
Commingled funds ⁽²⁾	-	-	-	14,991,290,600	14,991,290,600
Private equity and private real estate funds ⁽³⁾	-	-	-	4,964,300,837	4,964,300,837
Real estate	-	-	1,642,133,661	-	1,642,133,661
Other derivatives	-	4,746,362	-	-	4,746,362
Unallocated insurance contracts	-	21,133,399	-	-	21,133,399
Unrealized appreciation on futures contracts	119,454,685	-	-	-	119,454,685
Total assets in fair value hierarchy	\$ 10,324,854,902	\$ 22,963,378,318	\$ 1,642,133,661	\$ 19,955,591,437	\$ 54,885,958,318

Fair Value of Investment Liabilities as of December 31, 2020					
	Level 1	Level 2	Level 3	Not Subject to Leveling ⁽¹⁾	Total
Unrealized depreciation on futures contracts	18,051,379	-	-	-	18,051,379
Total liabilities in fair value hierarchy	\$ 18,051,379	\$ -	\$ -	\$ -	\$ 18,051,379

(1) In accordance with Accounting Standards Codification ("ASC") Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets for the RTC Master Trust.

(2) Commingled funds include investments in funds, of which 9% have daily redemption terms, 89% have monthly to bi-annual redemption terms, and 2% have redemption terms only on specified dates. Approximately 3% of Commingled funds have a lockup period greater than 1 year and up to 4 years, and approximately 49% of Commingled funds could be subject to gating provisions as of December 31, 2020. There were no unfunded commitments to Commingled funds as of December 31, 2020.

(3) Private equity and private real estate funds include investments in funds which can never be redeemed during the life of the funds. The remaining life of private equity and private real estate funds range from 0 to 13 years. There were \$2,796 million unfunded commitments to Private equity and private real estate funds as of December 31, 2020.

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Level 3 Investments

For the years ended December 31, 2021 and December 31, 2020, there were no material transfers in or out of Level 3 for the applicable Master Trusts.

The following tables represent the RTC Master Trust's Level 3 financial instruments as of December 31, 2021 and December 31, 2020, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of the values for those inputs.

As of December 31, 2021:

Level 3 Investment	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Real estate	\$ 1,831,948,599	Discounted Cash Flow Analysis	Revenue Growth Rate Discount Rate Exit Cap Rate	0%-6% 5.25%-8.5% 4.25%-7.5%

As of December 31, 2020:

Level 3 Investment	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Real estate	\$ 1,642,133,661	Discounted Cash Flow Analysis	Revenue Growth Rate Discount Rate Exit Cap Rate	0%-11% 6.5%-9.5% 5.75%-9%

In estimating fair value of the investments in Level 3, the Plan Administrator may use third-party pricing sources. In substantiating the reasonableness of the pricing data provided by third-parties, the Plan Administrator evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

Valuation Policy

The Plan's interest in the Master Trust is stated at fair value. The Trustee values the Master Trust investments as follows:

Cash and cash equivalents, which includes a short-term investment fund, are valued at amortized cost, which approximates fair value. The short-term investment fund is not valued using a quoted price in an active market and is therefore classified as a Level 2 investment in the fair value hierarchy.

Investments in fixed income securities (U.S. Government, domestic and foreign bonds, asset backed securities, and term loans) are valued by a pricing service which determines valuations for normal institutional-size trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders, or at fair value as determined in good faith by the Trustee of the Master Trust and management.

Investments in equity securities (common and preferred) and equity securities sold short, if any, are valued at the exchange traded closing price if available.

Investments in registered investment companies are valued at their last reported net asset value.

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Investments in commingled funds, private equity funds, and private real estate funds are stated at fair market value, which primarily utilizes net asset values reported by the investment manager or fund administrator. Management reviews additional valuation and pricing information from fund managers, including audited financial statements, to evaluate the net asset values.

Real estate assets are valued quarterly and consistently with the Real Estate Information Standards. The income approach (discounted cash flow model), sales comparison approach, or cost approach are utilized depending on the approach that most accurately portrays the anticipated behavior of the property and buyers in the market.

Unallocated insurance contracts are valued at their contract price which approximates fair value.

Valuation policies for derivative investments are disclosed in the Derivatives Policy section.

Investments denominated in foreign currencies are translated into U.S. Dollars using the last reported exchange rate.

Securities and other assets for which market quotations are not readily available or for which the above valuation procedures are deemed not to reflect fair value are valued in a manner that is intended to reflect their fair value.

Investment Income (Loss)

The Trustee maintains separate records of each plan's proportionate share in the Master Trust's investment accounts. The Plan's share of investment income (loss) and net appreciation (depreciation) in the fair value of investments of the Master Trust is included in the Statements of Changes in Net Assets Available for Benefits as Master Trust investment income (loss). The net appreciation (depreciation) in the fair value of investments consists of the realized gains (losses) and the change in unrealized appreciation (depreciation) on those investments.

Under the Master Trust Agreement, each plan's assets are jointly invested. The Plan uses the unit participation method to calculate the Plan's interest in the Master Trust. Under this method, contributions made to and benefits paid from the Master Trust result in increases or decreases in units of participation. All Master Trust income or loss results in a change in unit value.

Dividends are recorded on the ex-dividend date and interest income is accrued as earned. All security transactions are recorded on the trade date. Premiums and discounts on debt securities are amortized to maturity. Gains or losses on sales of securities are based on average cost.

Derivatives Policy

The Master Trust enters into contractual arrangements classified as derivatives in carrying out its investment strategy, principally to: (1) manage a portion of the Master Trusts' portfolio against exposure to certain risks, (2) gain exposure to a market more rapidly or less expensively than could be accomplished through the use of the cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or capturing value disparities between financial instruments. The Master Trust may utilize both exchange traded derivatives such as equity and fixed income futures and option contracts and over-the-counter ("OTC") derivatives such as forward contracts and swaps. Select major financial institutions are used in derivatives transactions. When engaging in OTC derivatives and forward foreign currency exchange contracts ("forward currency contracts"), there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. As needed for material exposures, the Master Trust manages these exposures through credit approvals, limits, monitoring procedures, and, to the extent possible, by restricting

United Technologies Corporation Pension Plan

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the period over which unpaid balances are allowed to accumulate. The Master Trust does not anticipate nonperformance by counterparties to these contracts.

The following is a summary of the significant accounting policies associated with the Master Trust's use of derivatives:

Futures Contracts

The Master Trust was invested in futures contracts during the years ended December 31, 2021 and December 31, 2020. A futures contract is a contractual agreement to make or take delivery of a standardized quantity of a specified grade or type of commodity or financial instrument at a specified future date in accordance with terms specified by a regulated futures exchange.

The Master Trust may use equity index, fixed income, interest rate, foreign exchange, and commodities futures contracts to manage exposure to the market. Buying futures contracts increases the Master Trust's exposure to the underlying instrument. Selling futures contracts decreases the Master Trust's exposure to the underlying instrument held or mitigates the risk of changes in fair value of other investments held in the Master Trust.

Futures contracts are valued at the last settlement price at the end of each day on the exchange upon which they are traded. Upon entering into a futures contract, the Master Trust is required to deposit either in cash or securities an amount equal to a certain percentage of the nominal value of the contract ("initial margin"). Pursuant to the futures contract, the Master Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. The accumulated balance of such receipts or payments is recorded within "Cash held at broker for derivative contracts" on the Statement of Net Assets for the Master Trust. The Master Trust will also record an unrealized gain or loss on futures contracts, which is calculated as the difference between the notional cost and the notional market value of open futures contracts. The unrealized gains or losses on are recorded within "Unrealized appreciation (depreciation) on futures contracts" on the Statement of Net Assets for the Master Trust.

Futures contracts involve, to varying degrees, credit and market risks. The Master Trust enters into futures contracts on exchanges where the exchange acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange. The daily settlement on the futures contracts serves to greatly reduce credit risk. Losses in value may arise from changes in the value of the underlying instrument or if there is an illiquid secondary market for the contracts. In addition, there is the risk that the change in the value of the futures contract may not correlate exactly with the change in value of the corresponding investments held in the Master Trust.

At December 31, 2021, U.S. Government Bonds with a par value of \$10,647,200 (fair value of \$9,342,713) were pledged by the Master Trust as collateral for open futures contracts. At December 31, 2021, a cash balance of \$194,366,927 was pledged by the Master Trust to cover margin requirements for open futures contracts.

At December 31, 2020, there were no U.S. Government Bonds pledged by the Master Trust as collateral for open futures contracts. At December 31, 2020, a cash balance of \$340,319,507 was pledged by the Master Trust to cover margin requirements for open futures contracts.

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The effect of futures contracts on the Statement of Net Assets for the Master Trust as of December 31, 2021 and December 31, 2020 are as follows:

	RTC Master Trust December 31, 2021	RTC Master Trust December 31, 2020
Assets		
Credit	\$ 57,542,338	\$ 4,434,474
Equity	45,304,220	110,200,429
Foreign Exchange	19,246,563	4,819,781
	<u>\$ 122,093,121</u>	<u>\$ 119,454,684</u>
Liabilities		
Credit	\$ 12,228,635	\$ 17,090,630
Equity	2,835,956	960,749
Foreign Exchange	647,899	-
	<u>\$ 15,712,490</u>	<u>\$ 18,051,379</u>

The net appreciation of futures contracts during the years ended December 31, 2021 and December 31, 2020 is as follows:

	2021	2020
UTC Master Trust	\$ -	\$ 87,612,577
RTC Master Trust	605,125,702	196,072,338
Total net appreciation on futures contracts	<u>\$ 605,125,702</u>	<u>\$ 283,684,915</u>

A summary of the open futures contracts in the RTC Master Trust as of December 31, 2021 are presented below:

	Long Contracts		Short Contracts	
	Number of Contracts	Aggregate Notional Value	Number of Contracts	Aggregate Notional Value
Fixed Income	25,678	\$ 4,185,205,228	13,200	\$ 1,930,842,575
Equity Index	16,494	2,647,062,239	-	-
Foreign Exchange	12,800	1,199,917,227	711	174,710,475
	<u>54,972</u>	<u>\$ 8,032,184,694</u>	<u>13,911</u>	<u>\$ 2,105,553,050</u>

A summary of the open futures contracts in the RTC Master Trust as of December 31, 2020 are presented below:

	Long Contracts		Short Contracts	
	Number of Contracts	Aggregate Notional Value	Number of Contracts	Aggregate Notional Value
Fixed Income	16,560	\$ 2,959,060,657	4,619	\$ 838,661,977
Equity Index	39,249	5,158,323,001	-	-
Foreign Exchange	9,382	525,499,659	-	-
	<u>65,191</u>	<u>\$ 8,642,883,317</u>	<u>4,619</u>	<u>\$ 838,661,977</u>

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Forward Currency Contracts

The Master Trust was invested in forward currency contracts during the years ended December 31, 2021 and December 31, 2020. A forward currency contract is a commitment to purchase or sell a foreign currency at a future settlement date and at a negotiated rate.

Forward currency contracts are utilized to manage a portion of the currency exposure that results from the Master Trust's holdings of equity and fixed income securities denominated in foreign currencies.

Forward currency contracts are marked-to-market at the prevailing forward exchange rate of the underlying currencies, and the difference between contract value and market value is recorded within "Other derivatives" on the Statement of Net Assets for the Master Trust. When the forward exchange contract is settled, the Master Trust transfers the unrealized appreciation (depreciation) to a realized gain (loss) equal to the change in the value of the forward exchange contract when it was entered into and the value at the time it was settled or offset. Sales and purchases of forward currency contracts having the same settlement date and broker are offset, and any gain (loss) is realized on the date of offset.

Certain risks may arise upon entering into a forward currency contract from the potential inability of counterparties to meet the terms of their contracts. Additionally, when utilizing forward currency contracts to manage currency exposure, the Master Trust gives up the opportunity to profit from favorable exchange rate movements during the term of the contract.

Option Contracts

The Master Trust was invested in option contracts during the years ended December 31, 2021 and December 31, 2020. The market value of option contracts held in the Master Trust is recorded within "Other derivatives" on the Statement of Net Assets of the Master Trust. An option contract is a contract in which the writer of the option contract grants the buyer of the option contract the right to purchase from ("call option"), or sell to ("put option"), the writer a designated instrument at a specified price within a specified period of time. Certain option contracts, including option contracts on indices, will require cash settlement by the Master Trust if the option contract is exercised. The Master Trust may enter into put or call option contracts in order to manage potential adverse price movements in the value of the portfolio assets, as a temporary substitute for selling selected investments, to lock in the purchase price of a security or currency that it expects to purchase in the near future, as a temporary substitute for the purchase of selected investments, and/or to enhance potential gain.

When the Master Trust purchases or writes an option contract, an amount equal to the premium paid or received by the Master Trust is recorded as an asset or liability and is subsequently adjusted to the current market value of the option contract purchased or written. Option contracts purchased or written are valued at the last sale price or, in the absence of a sale, the mean between the closing bid and ask prices or at the most recent ask price (bid for purchased option contracts) if no bid and ask price are available. OTC purchased or written option contracts are valued using dealer supplied quotations. Gain and loss is recognized when the option contract expires or is settled.

If the Master Trust writes a covered call option contract, the Master Trust foregoes, in exchange for the premium, the opportunity to profit during the option contract period from an increase in the value of the underlying security above the exercise price. If the Master Trust writes a put option contract, it accepts the risk of a decline in the value of the underlying security below the exercise price. OTC option contracts have a risk of the potential inability of counterparties to meet the terms of their contracts. The Master Trust's maximum exposure to purchased option contracts is limited to the premium initially paid. In addition, certain risks may arise upon entering into option contracts

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and a change in value of the option contract may not correlate exactly with changes in the value of the underlying security.

Swaps

The Master Trust was invested in swap contracts during the years ended December 31, 2021 and December 31, 2020. The Master Trust may invest in interest rate swap contracts, credit default swap contracts, and currency swap contracts. The market value of swap contracts held in the Master Trust is recorded within "Other derivatives" on the Statement of Net Assets of the Master Trust.

The Master Trust uses interest rate swap contracts to manage its exposure to interest rates. Interest rate swap contracts entered into by the Master Trust typically represent the exchange by the Master Trust with a counterparty of a commitment to make variable rate and fixed rate payments with respect to a notional amount of principal. Such contracts may have a term of one to ten years, but typically require periodic interim settlement in cash, at which time both the value of the index or security and the specified variable interest rate are reset for the next settlement period. During the period that the swap contract is open, the contract is marked-to-market as the net amount due to or from the Master Trust in accordance with the terms of the contract based on the closing level of the relevant index or security and interest accrual through the valuation date. Changes in the value of the swap contract are recorded as unrealized gains or losses, while periodic cash settlements are recorded as realized gains or losses.

The Master Trust may invest in credit default swap contracts. Credit default swap contracts entered into by the Master Trust typically represent the exchange by the Master Trust with a counterparty of a commitment to provide a level of credit protection for a commitment to receive interest at a fixed rate based on the potential risk of default of the relevant underlying issuer. Providing credit protection to a counterparty tends to increase a Master Trust's exposure to the underlying instrument. Receiving credit protection from a counterparty tends to decrease a Master Trust's exposure to the underlying instrument held by the Master Trust or hedge the fair value of other Master Trust investments. Credit default swap contracts may have a term of one to ten years, but typically require periodic interim settlement in cash. During the period that the credit default swap contract is open, the contract is marked-to-market in accordance with the terms of the contract based on the current interest rate spreads and credit risk of the referenced obligation of the underlying issuer and interest accrual through valuation date. Changes in the value of the credit default swap contract are recorded as unrealized gains or losses, while periodic cash settlements are recorded as realized gains or losses.

Entering into a swap contract involves, to varying degrees, elements of credit, market and interest rate risk in excess of the amounts reported in the statement of net assets available for benefits. Notional principal amounts are used to express the extent of involvement in the transactions, but are not delivered under the contract. Accordingly, credit risk is limited to any amounts receivable from the counterparty. To reduce credit risk from potential counterparty default, the Master Trust enters into swap contracts with counterparties whose creditworthiness has been approved by the Trustee of the Trust. The Master Trust bears the market risk arising from any change in index or security values or interest rates.

6. Termination Policies

The Company has not expressed any intent to terminate the Plan or discontinue its contributions. However, in the event the Plan is discontinued:

- (a) The assets comprising the Plan, including the net income (loss) of the Plan shall be revalued at market by the Trustee.

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- (b) The Plan provides that the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.
- (c) To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (the "PBGC") to participants, up to specified limitations, as described in ERISA.

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

The Company may terminate the Plan in whole or in part at any time. This summary of termination priorities is provided for general information purposes only. Participants should refer to the Plan Document for more information.

7. Certain Transactions Involving Related Parties and Parties-in-Interest

BNY Mellon, as the Trustee and Custodian of the Plan, incurs expenses in connection with these services to the Plan and Master Trust, and is therefore a party-in-interest with respect to the Plan. Certain investments within the Master Trust were advised by or affiliated with BNY Mellon. The Plan Sponsor, Raytheon Technologies Corporation, is a party-in-interest with respect to the Plan and incurs expenses in connection with the administration of the Plan and the Master Trust.

The following table is a summary of expenses paid to BNY Mellon and RTC (formerly UTC) for the years ended December 31, 2021 and December 31, 2020:

	Year Ended 2021	Year Ended 2020
Expenses specifically related to the Plan	\$ 354,928	\$ -
Plan's allocation of expenses paid directly by the Master Trust	3,112,100	1,332,065

The Plan also incurs certain administrative expenses paid to parties-in-interest.

All of these transactions either fall outside the scope of or are exempt from ERISA's prohibited transaction rules.

8. Tax Status

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated June 6, 2018 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan Administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan adopted the provisions of uncertain tax positions that provide criteria for the recognition, measurement, presentation, and disclosure of uncertain tax positions. The Plan may from time to time hold investments that give rise to certain tax liabilities. Based upon management's assessment, the Plan has not recognized any tax liabilities at December 31, 2021 and 2020. The

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Plan is subject to examinations by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan Administrator believes the Plan is no longer subject to federal tax examination for years prior to 2018.

9. Contracts with Insurance Companies

The Plan's investments in insurance contracts are held in general accounts, primarily Immediate Participation Guarantee (IPG) Funds, and pooled separate accounts. The IPG Funds are reported at contract value, which approximates fair value, and is based on the deposited assets plus interest on such assets less costs of administration and payment of benefits. Interest is credited to the IPG Funds in accordance with the estimated allocation procedures of the Insurance Companies. Investments in pooled separate accounts are valued at fair value. The Insurance Companies have discretionary authority concerning investment of such deposits.

The Plan's insurance contracts are Level 2 investments within the fair value hierarchy based on observable inputs as of December 31, 2021 and 2020. There were no material transfers in or out of Level 3 for the years ended December 31, 2021 and 2020.

10. Risks and Uncertainties

The Plan financial statements are based on the application of GAAP, which require the Plan to make estimates and assumptions about future events that affect the amounts reported in financial statements and the accompanying notes.

Contributions to the Plan are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. The investments of the Plan, which are held in the Master Trust, are exposed to various risks, such as interest rate, currency, market, and credit risks. See Note 5 for additional information with respect to investment risk.

11. Subsequent Events

The Plan has evaluated subsequent events and transactions subsequent to December 31, 2021 through the date the Plan's financial statements were available to be issued, October 14, 2022.

United Technologies Corporation Pension Plan
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2021

Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Account Type	Cost	Current Value
*Prudential Retirement Insurance and Annuity Company	Immediate Participation Guarantee Fund, 3.15%-6.72%, no stated maturity	General Account	\$ 44,193,913	\$ 44,193,913
*Metropolitan Life Insurance Company	Immediate Participation Guarantee Fund, 0.04%, no stated maturity	General Account	2,522,975	2,522,975
*Brighthouse Life Insurance Company	Immediate Participation Guarantee Fund, 4.04%-4.38%, no stated maturity	General Account	3,381,809	3,381,809
* Metropolitan Life Insurance Company	Separate Accounts-Blackrock Managed Broad Market Bond Fund – 1.49%, no stated maturity	Separate Account	2,902,527	2,902,527
*John Hancock Mutual Life Insurance Company	General Account—Unallocated, 3.37%, no stated maturity	General Account	7,985,150	7,985,150
*Aetna Life Insurance Company	Investment Service Account 0, 4.78%, no stated maturity	General Account	4,057,391	4,057,391
*Voya Retirement Insurance and Annuity Company	Guaranteed Investment Account, 3.00%, no stated maturity	General Account	795,254	795,254
Total insurance contracts			<u>\$ 65,839,019</u>	<u>\$ 65,839,019</u>

*Denotes a party-in-interest to the Plan

SCHEDULE SB ATTACHMENTS

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

Average Annual Accrued Benefit

Attained Age		Total Years of Credited Service									
		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	5	32	8	2	4	0	0	0	0	0
	Average Annual Accrued Benefit		2,634								
25 to 29	Count	11	161	89	2	16	0	0	0	0	0
	Average Annual Accrued Benefit		3,035	5,780							
30 to 34	Count	24	235	209	57	30	14	5	0	0	0
	Average Annual Accrued Benefit	287	3,030	6,044	7,357	3,675					
35 to 39	Count	64	288	212	163	303	40	23	1	0	0
	Average Annual Accrued Benefit	464	2,400	5,943	5,610	4,539	6,145	8,638			
40 to 44	Count	53	362	236	185	696	453	35	31	6	0
	Average Annual Accrued Benefit	706	3,055	5,133	6,960	6,775	10,880	10,442	14,389		
45 to 49	Count	54	407	335	237	567	925	127	43	16	1
	Average Annual Accrued Benefit	1,449	3,327	5,726	8,059	8,464	15,898	19,813	14,748		
50 to 54	Count	67	420	335	264	747	897	449	406	54	25
	Average Annual Accrued Benefit	1,865	3,644	6,756	9,677	11,013	19,508	28,944	31,237	22,977	21,190
55 to 59	Count	119	464	422	350	949	1,115	586	1,168	462	84
	Average Annual Accrued Benefit	4,802	4,141	7,117	10,338	14,797	24,560	24,698	37,652	38,782	29,608
60 to 64	Count	101	289	230	253	682	724	370	505	517	591
	Average Annual Accrued Benefit	4,680	5,368	6,924	10,655	15,582	23,156	24,144	35,549	42,349	40,859
65 to 69	Count	25	97	59	61	179	136	78	105	107	329
	Average Annual Accrued Benefit	5,543	6,046	8,036	10,343	15,426	20,029	22,943	30,398	37,679	44,241
70 & up	Count	5	18	8	12	20	27	22	19	17	115
	Average Annual Accrued Benefit					15,886	23,232	18,692			48,884

* The remaining active participants do not have benefits that are pay-related with the exception of a small group of 316 participants in Puerto Rico. Therefore, we are providing the annual accrued benefit information in lieu of pay. These benefits are the non-cash balance portion of the participants' total accrued benefits.

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Average Cash Balance

Attained Age		Total Years of Credited Service									
		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	25	67	0	0	0	0	0	0	0	0
	Average Cash Balance	565	3,474								
25 to 29	Count	31	133	18	0	0	0	0	0	0	0
	Average Cash Balance	711	4,439								
30 to 34	Count	50	221	73	130	2	0	0	0	0	0
	Average Cash Balance	1,319	6,269	17,794	36,175						
35 to 39	Count	78	281	211	759	110	1	0	0	0	0
	Average Cash Balance	3,655	8,829	25,467	51,134	59,633					
40 to 44	Count	65	276	211	536	520	201	0	0	0	0
	Average Cash Balance	4,959	13,036	34,666	68,066	73,115	72,382				
45 to 49	Count	67	311	258	568	486	554	38	2	0	0
	Average Cash Balance	7,856	19,037	47,708	85,589	84,887	76,968	63,439			
50 to 54	Count	60	286	255	552	599	513	285	213	4	0
	Average Cash Balance	7,404	22,999	58,275	105,852	88,752	74,978	69,064	57,303		
55 to 59	Count	52	322	245	555	726	681	318	727	231	10
	Average Cash Balance	16,289	24,662	61,733	112,028	94,469	74,704	68,299	69,570	67,680	
60 to 64	Count	36	195	144	368	510	400	204	278	261	117
	Average Cash Balance	31,378	25,813	64,661	114,550	90,193	70,451	64,816	64,602	67,380	53,006
65 to 69	Count	4	26	30	98	139	70	35	37	31	47
	Average Cash Balance		23,170	71,385	118,285	97,561	57,608	55,074	61,873	54,200	62,341
70 & up	Count	0	2	5	10	10	7	2	4	0	5
	Average Cash Balance										

* Includes participants with cash balance benefits

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Counts

Attained Age		Total Years of Credited Service									
		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	30	99	8	2	4	0	0	0	0	0
25 to 29	Count	42	294	107	2	16	0	0	0	0	0
30 to 34	Count	75	456	280	187	32	14	5	0	0	0
35 to 39	Count	142	558	411	925	398	40	23	1	0	0
40 to 44	Count	127	602	418	699	881	454	35	31	6	0
45 to 49	Count	128	650	539	744	740	930	128	43	16	1
50 to 54	Count	147	643	514	753	924	898	453	407	54	27
55 to 59	Count	199	725	602	834	1,134	1,127	590	1,169	464	86
60 to 64	Count	148	437	349	576	790	725	370	508	517	591
65 to 69	Count	29	115	83	152	216	137	78	105	108	329
70 & up	Count	6	20	10	20	21	29	22	19	17	120
Average Age:		52.0				Average Service:		16.8			

*Includes all active participants. The number of participants that are continuing to accrue benefits as of January 1, 2021 under the UTC Pension Plan is 5,498.

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September 2020
- Interest rate basis Segment Rates from 4th Month
Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	3.32%	2.22%
Second segment rate	4.79%	3.38%
Third segment rate	5.47%	3.92%
Effective interest rate	4.88%	3.50%

Annual rates of increase

- Compensation 4.50%
- Future Social Security wage bases 3.00%
- Statutory limits on compensation 2.50%
- Crediting rate on cash balance accounts 4.00%*

* 5.00% for Non-Rep Rocketdyne and Legacy Goodrich cash balance benefit

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Healthy Mortality-	
▪ Funding	Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).
Disabled Mortality-	
▪ Funding	Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).
Termination	Rates varying by age and service See Exhibit A
Disability	Rates varying by age See Exhibit B
Retirement	Rates varying by age See Exhibit C

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Unpredictable Contingent Event Benefit (UCEB) assumptions None

Benefit commencement dates

Preretirement death benefit: The later of death of the active participant or the date the participant would have attained age 55 (age 55 with 10 years of vesting service for SMR participants).

Deferred vested benefit: Participants eligible for an unreduced benefit at age 62 are assumed to commence at age 62. All other participants are assumed to commence at age 65 unless stated otherwise below.

For participants in certain legacy Rockwell Collins' Salaried, Electronics Salaried, Kaiser Salaried, Coralville, and Electronics Offsite sub-plans, 10% are assumed to retire at the earliest retirement eligibility and 90% are assumed to retire at age 62.

Collins Production sub-plan, 60% of participants with 10 or more years of vested service are assumed to retire at the earliest eligibility, the remaining 40% are assumed to retire at age 62. Those participants with less than 10 years of vesting service are assumed to retire at age 65.

For future terminated vested in the Collins ARINC sub plans:

- Annuity payments: age 62
- Lump sum payments: Immediate

For current terminated vested in the Collins ARINC sub plans:

- Annuity payments: age 62
- Lump sum payments: immediate payment in year following termination, otherwise follow active retirement decrements

Disability benefit: Upon disablement

Retirement benefit: Upon termination of employment

Early retirement factors across all groups are subject to a maximum reduction of 417(e) interest and mortality effective 10/1/2020. A long-term 4% rate of interest is assumed for valuation purposes.

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Form of payment (Active retirements)

For Salaried and Non-Union Hourly UTC Pension Plan cash balance participants: for retirement and death, immediate lump sum; for vested termination, 75% immediate lump sum and 25% deferred to age 55 lump sum;

For Salaried ARINC Rockwell Collins participants: 90% lump sum and 10% annuity; For annuity elections: 100% CA if married else life annuity;

For Union ARINC Rockwell Collins participants: 100% CA if married else life annuity;

For participants in the Rockwell Collins Certain Salaried, Electronics Salaried and Kaiser Aerospace sub-plans, 65% are assumed to elect survivor benefits;

For all other Rockwell Collins participants: no survivor benefits are assumed to be elected;

For all other Salaried and Non-Union Hourly UTC Pension Plan groups: 30% lump sum and 70% annuity; For annuity elections: 50% elect life annuity, 25% elect 50% CA, and 25% elect 100% CA;

For Union UTC Pension Plan cash balance participants: immediate lump sum;

For all other Union UTC Pension Plan groups: 50% elect life annuity, 25% elect 50% CA, and 25% elect 100% CA;

Effective October 1, 2020, optional form factors across all plans and groups will be subject to a minimum amount that's actuarially equivalent using the 417(e) interest and mortality basis. An assumed long-term 4% rate of interest is utilized for valuation purposes.

Percent married

100% for all Salaried and Non-Union Hourly UTC Pension Plan (excluding Rockwell Collins);

100% at age 55 for Union UTC Pension Plan (excluding Rockwell Collins) sub-plans with the 100% CA annuity that allows non-spouse beneficiaries;

81% for all others in Union UTC Pension Plan (with the exception of Goodrich and Rockwell Collins);

100% for Union UTC Pension Plan Rep Goodrich participants with the salaried formula and 60% for all other Union UTC Pension Plan Goodrich participants;

85% of males and 75% of females for the ARINC subplans;

80% for SMR participants;

85% for the remaining Rockwell Collins participants.

Spouse age

Females three years younger than males.

Plan Name: United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Covered pay	For current year hires, the maximum of pay rate and the prior year's pensionable earnings, annualized and increased by 4.50%. For participants on leave of absence, pay rate. For all other participants, prior year's pensionable earnings increased by 4.50%.
Plan-related expenses	0.25% of the fair value of assets.
Loads	None
At-risk assumptions	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2020 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name:	United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the supplemental Summary of Plan Provisions were valued. Willis Towers Watson has reviewed the plan provisions with RTX and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions described above.

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2019 to September 2020 as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

The assumed prospective interest crediting rate for cash balance accounts was lowered from 5.00% to 4.00% (unless the group has a higher plan minimum).

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Exhibit A

Termination Assumptions

Annual Rates per 1,000 Participants

Salaried and Non-Union Hourly, excluding Rockwell Collins

Years of Service

Age	<u>0-5</u>	<u>5 and up</u>
25	147.4	94.0
30	137.6	89.0
35	129.4	75.0
40	118.6	58.6
45	110.0	49.0
50	105.0	44.0
55	98.5	38.9
60	0.0	0.0
65	0.0	0.0
70	0.0	0.0
75	0.0	0.0
80	0.0	0.0

Plan Name: United Technologies Corporation Pension Plan
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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit A (continued)

Termination Assumptions

Annual Rates per 1,000 Participants

Union, excluding Rockwell Collins

Years of Service

Age	<u>0-5</u>	<u>5 and up</u>
25	120.4	80.5
30	107.6	80.5
35	98.2	70.5
40	82.3	57.5
45	78.7	46.7
50	66.2	37.0
55	66.2	32.3
60	0.0	0.0
65	0.0	0.0
70	0.0	0.0
75	0.0	0.0
80	0.0	0.0

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit A (continued)

Termination Assumptions

Annual Rates per 1,000 Participants

former Rockwell Collins Participants

	Salaried Sub-Plans	Collins Radio Production	Coralville	Electronics Offsite
<u>Vesting Service</u>			<u>Select Rates</u>	
0 to 1	N/A	50.0	300.0	N/A
1 to 2	N/A	50.0	300.0	N/A
2 to 3	N/A	50.0	100.0	N/A
3 to 4	N/A	N/A	75.0	N/A
4 to 5	N/A	N/A	50.0	N/A

	Salaried Sub-Plans	Collins Radio Production	Coralville	Electronics Offsite
<u>Attained Age</u>			<u>Ultimate Rates</u>	
20	150.0	50.0	50.0	50.0
25	150.0	50.0	40.0	40.0
30	75.0	20.0	30.0	30.0
35	50.0	20.0	30.0	30.0
40	40.0	20.0	20.0	20.0
45	40.0	20.0	20.0	20.0
50	40.0	20.0	20.0	20.0
55	-	-	-	-

Plan Name: United Technologies Corporation Pension Plan
 EIN / PN: 06-0570975 / 040
 Plan Sponsor: Raytheon Technologies Corporation
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit A (continued)

Termination Assumptions

Annual Rates per 1,000 Participants

former Rockwell Collins participants

ARINC Sub-Plans

<u>Attained Age</u>	<u>Males</u>	<u>Females</u>
20	190.0	246.0
25	104.0	141.0
30	64.0	90.0
35	50.0	74.0
40	39.0	59.0
45	28.0	43.0
50	17.0	25.0
55	3.0	4.0

former SMR participants

<u>Attained Age</u>	<u>Males</u>	<u>Females</u>
25	52.7	52.7
30	48.3	48.3
35	44.7	44.7
40	38.4	38.4
45	32.1	32.1
50	15.2	15.2
55	3.3	3.3
60	0.0	0.0

Plan Name: United Technologies Corporation Pension Plan
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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit B

Disability Assumptions

Annual Rates per 1,000 Participants

Salaried and Non-Union Hourly (excluding Goodrich and Rockwell Collins participants)

Age	Male	Female
25	0.5	0.6
30	0.6	0.9
35	0.9	1.5
40	1.4	2.0
45	2.6	3.3
50	5.1	5.5
55	9.6	8.5
60	14.7	10.9
65 ¹	0.0	0.0

¹ Disability rates continue beyond age 65 for hourly management represented participants. At age 65, the applicable rates are 18.6 (male) and 12.7 (female).

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
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Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit B (continued)

Disability Assumptions

Annual Rates per 1,000 Participants

Union Hourly (excluding Goodrich and Rockwell Collins participants)

Age	Male	Female
25	0.3	0.5
30	0.4	0.6
35	0.5	0.8
40	0.7	1.0
45	1.0	1.5
50	1.8	2.6
55	3.6	4.9
60	9.0	12.1
65	0.0	0.0

Plan Name: United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Exhibit B (continued)

Disability Assumptions

Annual Rates per 1,000 Participants

(former Rockwell Collins participants)

The rates at which participants become disabled varies by age and sub-plan. We assume no disability for ARINC sub-plans. See sample rates below for all other sub-plans:

Collins Radio Production Employees Sub-Plan

<u>Age</u>	<u>Rate</u>
20	0.43
30	0.97
40	2.19
50	6.08
60	0.00

Certain Salaried Employees Sub-Plan Coralville Hourly Employees Sub-Plan Electronics Offsite Hourly Employees Sub-Plan Electronics salaried Employees Sub-Plan Kaiser Aerospace Employees Sub-Plan

<u>Age</u>	<u>Rates</u>
20	0.43
30	0.97
40	2.19
50	6.08
60	15.96

Plan Name: United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Exhibit B (continued)

Disability Assumptions

Plan: UTC Pension Plan (former SMR Participants)

The 1974 – 78 Society of Actuaries Study on Long Term Disability

Plan Name:	United Technologies Corporation Pension Plan
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Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit B (continued)

Disability Assumptions

Annual Rates per 1,000 Participants

former Goodrich Participants

Non-Aerostructures

<u>Sex</u>	<u>Age 30</u>	<u>Age 40</u>	<u>Age 50</u>	<u>Age 60</u>
Male	1.200	1.470	3.565	13.800
Female	1.800	2.205	5.350	20.700

Aerostructures

<u>Sex</u>	<u>Age 30</u>	<u>Age 40</u>	<u>Age 50</u>	<u>Age 60</u>
Male	0.400	1.100	4.600	16.100
Female	0.600	1.800	5.600	12.700

Plan Name: United Technologies Corporation Pension Plan
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Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit C

Retirement Assumptions (excluding Rockwell Collins)

Age	Salaried and Non-Union Hourly	Union Hourly *
55	0.05	0.02
56	0.05	0.02
57	0.075	0.02
58	0.075	0.03
59	0.075	0.04
60	0.10	0.06
61	0.10	0.07
62	0.20	0.20
63	0.20	0.20
64	0.20	0.20
65	0.60	0.60
66	0.60	0.60
67	0.60	0.60
68	0.60	0.60
69	0.60	0.60
70	1.00	1.00

* Goodrich Aerostructures assumes 75% retirement upon attainment of 30 years of service.

Plan Name: United Technologies Corporation Pension Plan
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Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Exhibit C (continued)

Rockwell Collins Salaried

<u>Age</u>	<u>Age plus Years of Service</u>	
	<u><85</u>	<u>85+</u>
55	0.020	0.075
60	0.050	0.150
62	0.125	0.200
65	0.150	0.150
66-69	0.120	0.120
70	1.000	1.000

Plan Name: United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Exhibit C (continued)

Retirement Assumptions
former Rockwell Collins participants
Collins Radio Production Employees Sub-Plan

<u>Age</u>	<u>Years of Service</u>	
	<u><30</u>	<u>30+</u>
55	0.040	0.070
60	0.040	0.100
62	0.100	0.250
65	0.200	0.400
66-67	0.200	0.400
68-69	0.200	0.500
70	1.000	1.000

Electronics Offsite and Coralville Hourly Employees Sub-Plan

<u>Age</u>	<u>Rate</u>
55	0.020
60	0.020
62	0.120
65-69	0.200
70	1.000

ARINC Employees Sub-Plan

<u>Age</u>	<u>Rate</u>
55	0.120
60	0.050
62	0.300
65	0.250
66-69	0.150
70	1.000

Plan Name: United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Exhibit C (continued)

Sources of Data and Other Information

RTX, through its third party administrator, furnished participant data as of 1/1/2021. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with RTX and its third party administrator, missing or inconsistent data were reviewed, and certain data assumptions were reflected as documented in a data action plan. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Funding discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Crediting rate on cash balance accounts	The cash balance interest crediting rate under the RTX plans is generally based on the applicable months' 30-year US Treasury yield in the prior year, subject to plan-specific minimum rates – 3.80% (UTC Pension Plan Salaried and Sikorsky Union UTC Pension Plan), 5.00% (Non-Union Hourly Rocketdyne), 4.00% (UTC Non-Union Hourly UTC Pension Plan), and 5.00% (Goodrich cash balance benefit). After examining historical variability in this rate, and considering the increase in interest crediting expected to be caused by the minimum interest credit, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.
Annuity / Lump Sum conversion rate	An annuity substitution approach is used for valuation of the UTC PP lump sums for non-cash balance benefits.
Plan-related expenses	Administrative expenses are estimated based on historical experience and future expectation.

Plan Name:	United Technologies Corporation Pension Plan
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Plan Sponsor:	Raytheon Technologies Corporation
Valuation Date:	January 1, 2021

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Assumptions Rationale - Significant Demographic Assumptions

Healthy/Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination / Retirement / Disability	The disability assumptions were selected by RTX based on prior reviews of participant experience data. An experience study prepared in 2015 was the basis for the updated termination and retirement assumptions. Rates for Rockwell Collins were maintained from the prior actuary.
Benefit commencement date for deferred benefits	The assumptions were selected by RTX based on an experience study prepared in 2015. Assumptions for Rockwell Collins were maintained from the prior actuary.
Form of payment	The form of payment for the traditional Legacy UTC plans (non-cash balance) was set by RTX based on a review of actual participant elections. For the cash balance plan, due to the limited amount of data available, RTX elected to assume a 100% lump sum election (with a 25% deferral assumption). Assumptions for Rockwell Collins were maintained from the prior actuary.
Marital Assumptions	
▶ Percent married	The assumed percentage married was set based on RTX's observations regarding its employee population. For plans that permit a non-spouse beneficiary, a 100% married assumption was selected to account for the additional benefits available for a non-spouse beneficiary.
▶ Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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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 UNITED TECHNOLOGIES CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	040
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RAYTHEON TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 06-0570975	
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	33,416,110,277
	b Actuarial value	2b	30,563,950,281
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	109,627	17,735,280,398
	b For terminated vested participants.....	47,707	3,374,287,586
	c For active participants	29,720	4,328,780,988
	d Total.....	187,054	25,438,348,972
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	4.88%
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	32,881,375
	b Expected plan-related expenses	6b	83,540,276
	c Total (line 6a + line 6b)	6c	116,421,651

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	Jay Mitchell, F.S.A. <div style="text-align: center;">Signature of actuary</div>	September 27, 2022 Date 2005718 Most recent enrollment number 212-309-3479 Telephone number (including area code)
	Jay Mitchell, F.S.A. <div style="text-align: center;">Type or print name of actuary</div>	
	Willis Towers Watson US LLC <div style="text-align: center;">Firm name</div>	
	200 Liberty Street New York NY 10281 <div style="text-align: center;">Address of the firm</div>	

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)	2,473,463,711	704,716,627
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2,473,463,711	704,716,627
10 Interest on line 9 using prior year's actual return of <u>14.05%</u>	347,521,651	99,012,686
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.31%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2,820,985,362	803,729,313

Part III Funding Percentages

14 Funding target attainment percentage	14	105.67%
15 Adjusted funding target attainment percentage	15	119.89%
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	115.59%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021		295,207			
Totals ▶			18(b)	0	18(c) 295,207

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 3.32 %</div> <div>2nd segment: 4.79 %</div> <div>3rd segment: 5.47 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	62
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	116,421,651
b	Excess assets, if applicable, but not greater than line 31a	31b	116,421,651
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	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 ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Raytheon Technologies Corporation
EIN/PN	06-0570975 / 040
Plan Name	United Technologies Corporation Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Jay Mitchell, F.S.A.
Enrollment Number	20-05718

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

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

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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.050	1.000	0.050	2.750
56	0.050	0.950	0.048	2.660
57	0.075	0.903	0.068	3.858
58	0.075	0.835	0.063	3.631
59	0.075	0.772	0.058	3.417
60	0.100	0.714	0.071	4.286
61	0.100	0.643	0.064	3.921
62	0.200	0.579	0.116	7.174
63	0.200	0.463	0.093	5.832
64	0.200	0.370	0.074	4.740
65	0.600	0.296	0.178	11.553
66	0.600	0.118	0.071	4.692
67	0.600	0.047	0.028	1.905
68	0.600	0.019	0.011	0.774
69	0.600	0.008	0.005	0.314
70	1.000	0.003	0.003	0.212

WEIGHTED AVERAGE RETIREMENT AGE
Count

61.719
19,115

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.020	1.000	0.020	1.100
56	0.020	0.980	0.020	1.098
57	0.020	0.960	0.019	1.095
58	0.030	0.941	0.028	1.638
59	0.040	0.913	0.037	2.155
60	0.060	0.876	0.053	3.155
61	0.070	0.824	0.058	3.518
62	0.200	0.766	0.153	9.501
63	0.200	0.613	0.123	7.723
64	0.200	0.490	0.098	6.277
65	0.600	0.392	0.235	15.299
66	0.600	0.157	0.094	6.214
67	0.600	0.063	0.038	2.523
68	0.600	0.025	0.015	1.024
69	0.600	0.010	0.006	0.416
70	1.000	0.004	0.004	0.281

WEIGHTED AVERAGE RETIREMENT AGE
Count

63.020
4,765

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.020	1.000	0.020	1.100
56	0.020	0.980	0.020	1.098
57	0.025	0.960	0.024	1.369
58	0.025	0.936	0.023	1.358
59	0.050	0.913	0.046	2.693
60	0.050	0.867	0.043	2.602
61	0.125	0.824	0.103	6.283
62	0.125	0.721	0.090	5.588
63	0.100	0.631	0.063	3.974
64	0.100	0.568	0.057	3.634
65	0.150	0.511	0.077	4.982
66	0.120	0.434	0.052	3.440
67	0.120	0.382	0.046	3.073
68	0.120	0.336	0.040	2.745
69	0.120	0.296	0.036	2.451
70	1.000	0.260	0.260	18.233

WEIGHTED AVERAGE RETIREMENT AGE
Count

64.620
3,500

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Rockwell Collins Production

(1)	(2)	(3)	(4)	(5)
Age	Retirement Ox	IPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.040	1.000	0.040	2.200
56	0.040	0.960	0.038	2.150
57	0.040	0.922	0.037	2.101
58	0.040	0.885	0.035	2.053
59	0.040	0.849	0.034	2.004
60	0.040	0.815	0.033	1.957
61	0.100	0.783	0.078	4.775
62	0.100	0.704	0.070	4.368
63	0.100	0.634	0.063	3.994
64	0.200	0.571	0.114	7.304
65	0.200	0.457	0.091	5.935
66	0.200	0.365	0.073	4.821
67	0.200	0.292	0.058	3.915
68	0.200	0.234	0.047	3.179
69	0.200	0.187	0.037	2.580
70	1.000	0.150	0.150	10.471

WEIGHTED AVERAGE RETIREMENT AGE
Count

63.810
1,037

Coralville, Offsite

(1)	(2)	(3)	(4)	(5)
Age	Retirement Ox	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.020	1.000	0.020	1.100
56	0.020	0.980	0.020	1.098
57	0.020	0.960	0.019	1.095
58	0.020	0.941	0.019	1.092
59	0.020	0.922	0.018	1.088
60	0.020	0.904	0.018	1.085
61	0.120	0.886	0.106	6.484
62	0.120	0.780	0.094	5.800
63	0.150	0.686	0.103	6.483
64	0.150	0.583	0.087	5.598
65	0.200	0.496	0.099	6.443
66	0.200	0.397	0.079	5.234
67	0.200	0.317	0.063	4.251
68	0.200	0.254	0.051	3.451
69	0.200	0.203	0.041	2.802
70	1.000	0.162	0.162	11.369

WEIGHTED AVERAGE RETIREMENT AGE
Count

64.470
903

ARINC

(1)	(2)	(3)	(4)	(5)
Age	Retirement Ox	IPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.120	1.000	0.120	6.600
56	0.080	0.880	0.070	3.942
57	0.080	0.810	0.065	3.692
58	0.050	0.745	0.037	2.160
59	0.050	0.708	0.035	2.087
60	0.050	0.672	0.034	2.017
61	0.100	0.639	0.064	3.895
62	0.300	0.575	0.172	10.690
63	0.150	0.402	0.060	3.802
64	0.150	0.342	0.051	3.283
65	0.250	0.291	0.073	4.723
66	0.150	0.218	0.033	2.158
67	0.150	0.185	0.028	1.862
68	0.150	0.158	0.024	1.607
69	0.150	0.134	0.020	1.386
70	1.000	0.114	0.114	7.966

WEIGHTED AVERAGE RETIREMENT AGE
Count

61.870
400

Total Count

29,720

TOTAL WEIGHTED AVERAGE RETIREMENT AGE

62.428

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date:

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Raytheon Technologies Corporation
January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September 2020
- Interest rate basis Segment Rates from 4th Month
Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	3.32%	2.22%
Second segment rate	4.79%	3.38%
Third segment rate	5.47%	3.92%
Effective interest rate	4.88%	3.50%

Annual rates of increase

- Compensation 4.50%
- Future Social Security wage bases 3.00%
- Statutory limits on compensation 2.50%
- Crediting rate on cash balance accounts 4.00%*

* 5.00% for Non-Rep Rocketdyne and Legacy Goodrich cash balance benefit

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Healthy Mortality-	
▪ Funding	Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).
Disabled Mortality-	
▪ Funding	Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).
Termination	Rates varying by age and service See Exhibit A
Disability	Rates varying by age See Exhibit B
Retirement	Rates varying by age See Exhibit C

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Unpredictable Contingent Event None
Benefit (UCEB) assumptions

Benefit commencement dates

Preretirement death benefit: The later of death of the active participant or the date the participant would have attained age 55 (age 55 with 10 years of vesting service for SMR participants).

Deferred vested benefit: Participants eligible for an unreduced benefit at age 62 are assumed to commence at age 62. All other participants are assumed to commence at age 65 unless stated otherwise below.

For participants in certain legacy Rockwell Collins' Salaried, Electronics Salaried, Kaiser Salaried, Coralville, and Electronics Offsite sub-plans, 10% are assumed to retire at the earliest retirement eligibility and 90% are assumed to retire at age 62.

Collins Production sub-plan, 60% of participants with 10 or more years of vested service are assumed to retire at the earliest eligibility, the remaining 40% are assumed to retire at age 62. Those participants with less than 10 years of vesting service are assumed to retire at age 65.

For future terminated vested in the Collins ARINC sub plans:

- Annuity payments: age 62
- Lump sum payments: Immediate

For current terminated vested in the Collins ARINC sub plans:

- Annuity payments: age 62
- Lump sum payments: immediate payment in year following termination, otherwise follow active retirement decrements

Disability benefit: Upon disablement

Retirement benefit: Upon termination of employment

Early retirement factors across all groups are subject to a maximum reduction of 417(e) interest and mortality effective 10/1/2020. A long-term 4% rate of interest is assumed for valuation purposes.

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Form of payment (Active retirements)

For Salaried and Non-Union Hourly UTC Pension Plan cash balance participants: for retirement and death, immediate lump sum; for vested termination, 75% immediate lump sum and 25% deferred to age 55 lump sum;

For Salaried ARINC Rockwell Collins participants: 90% lump sum and 10% annuity; For annuity elections: 100% CA if married else life annuity;

For Union ARINC Rockwell Collins participants: 100% CA if married else life annuity;

For participants in the Rockwell Collins Certain Salaried, Electronics Salaried and Kaiser Aerospace sub-plans, 65% are assumed to elect survivor benefits;

For all other Rockwell Collins participants: no survivor benefits are assumed to be elected;

For all other Salaried and Non-Union Hourly UTC Pension Plan groups: 30% lump sum and 70% annuity; For annuity elections: 50% elect life annuity, 25% elect 50% CA, and 25% elect 100% CA;

For Union UTC Pension Plan cash balance participants: immediate lump sum;

For all other Union UTC Pension Plan groups: 50% elect life annuity, 25% elect 50% CA, and 25% elect 100% CA;

Effective October 1, 2020, optional form factors across all plans and groups will be subject to a minimum amount that's actuarially equivalent using the 417(e) interest and mortality basis. An assumed long-term 4% rate of interest is utilized for valuation purposes.

Percent married

100% for all Salaried and Non-Union Hourly UTC Pension Plan (excluding Rockwell Collins);

100% at age 55 for Union UTC Pension Plan (excluding Rockwell Collins) sub-plans with the 100% CA annuity that allows non-spouse beneficiaries;

81% for all others in Union UTC Pension Plan (with the exception of Goodrich and Rockwell Collins);

100% for Union UTC Pension Plan Rep Goodrich participants with the salaried formula and 60% for all other Union UTC Pension Plan Goodrich participants;

85% of males and 75% of females for the ARINC subplans;

80% for SMR participants;

85% for the remaining Rockwell Collins participants.

Spouse age

Females three years younger than males.

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Covered pay	For current year hires, the maximum of pay rate and the prior year's pensionable earnings, annualized and increased by 4.50%. For participants on leave of absence, pay rate. For all other participants, prior year's pensionable earnings increased by 4.50%.
Plan-related expenses	0.25% of the fair value of assets.
Loads	None
At-risk assumptions	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2020 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

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Benefits not valued

All benefits described in the supplemental Summary of Plan Provisions were valued. Willis Towers Watson has reviewed the plan provisions with RTX and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions described above.

Change in assumptions and methods since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2019 to September 2020 as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

The assumed prospective interest crediting rate for cash balance accounts was lowered from 5.00% to 4.00% (unless the group has a higher plan minimum).

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Exhibit A

Termination Assumptions

Annual Rates per 1,000 Participants

Salaried and Non-Union Hourly, excluding Rockwell Collins

Years of Service

Age	<u>0-5</u>	<u>5 and up</u>
25	147.4	94.0
30	137.6	89.0
35	129.4	75.0
40	118.6	58.6
45	110.0	49.0
50	105.0	44.0
55	98.5	38.9
60	0.0	0.0
65	0.0	0.0
70	0.0	0.0
75	0.0	0.0
80	0.0	0.0

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Exhibit A (continued)

Termination Assumptions

Annual Rates per 1,000 Participants

Union, excluding Rockwell Collins

Years of Service

Age	<u>0-5</u>	<u>5 and up</u>
25	120.4	80.5
30	107.6	80.5
35	98.2	70.5
40	82.3	57.5
45	78.7	46.7
50	66.2	37.0
55	66.2	32.3
60	0.0	0.0
65	0.0	0.0
70	0.0	0.0
75	0.0	0.0
80	0.0	0.0

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Exhibit A (continued)

Termination Assumptions

Annual Rates per 1,000 Participants

former Rockwell Collins Participants

	Salaried Sub-Plans	Collins Radio Production	Coralville	Electronics Offsite
<u>Vesting Service</u>			<u>Select Rates</u>	
0 to 1	N/A	50.0	300.0	N/A
1 to 2	N/A	50.0	300.0	N/A
2 to 3	N/A	50.0	100.0	N/A
3 to 4	N/A	N/A	75.0	N/A
4 to 5	N/A	N/A	50.0	N/A

	Salaried Sub-Plans	Collins Radio Production	Coralville	Electronics Offsite
<u>Attained Age</u>			<u>Ultimate Rates</u>	
20	150.0	50.0	50.0	50.0
25	150.0	50.0	40.0	40.0
30	75.0	20.0	30.0	30.0
35	50.0	20.0	30.0	30.0
40	40.0	20.0	20.0	20.0
45	40.0	20.0	20.0	20.0
50	40.0	20.0	20.0	20.0
55	-	-	-	-

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Exhibit A (continued)

Termination Assumptions

Annual Rates per 1,000 Participants

former Rockwell Collins participants

ARINC Sub-Plans

<u>Attained Age</u>	<u>Males</u>	<u>Females</u>
20	190.0	246.0
25	104.0	141.0
30	64.0	90.0
35	50.0	74.0
40	39.0	59.0
45	28.0	43.0
50	17.0	25.0
55	3.0	4.0

former SMR participants

<u>Attained Age</u>	<u>Males</u>	<u>Females</u>
25	52.7	52.7
30	48.3	48.3
35	44.7	44.7
40	38.4	38.4
45	32.1	32.1
50	15.2	15.2
55	3.3	3.3
60	0.0	0.0

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Exhibit B

Disability Assumptions

Annual Rates per 1,000 Participants

Salaried and Non-Union Hourly (excluding Goodrich and Rockwell Collins participants)

Age	Male	Female
25	0.5	0.6
30	0.6	0.9
35	0.9	1.5
40	1.4	2.0
45	2.6	3.3
50	5.1	5.5
55	9.6	8.5
60	14.7	10.9
65 ¹	0.0	0.0

¹ Disability rates continue beyond age 65 for hourly management represented participants. At age 65, the applicable rates are 18.6 (male) and 12.7 (female).

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Exhibit B (continued)

Disability Assumptions

Annual Rates per 1,000 Participants

Union Hourly (excluding Goodrich and Rockwell Collins participants)

Age	Male	Female
25	0.3	0.5
30	0.4	0.6
35	0.5	0.8
40	0.7	1.0
45	1.0	1.5
50	1.8	2.6
55	3.6	4.9
60	9.0	12.1
65	0.0	0.0

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Exhibit B (continued)

Disability Assumptions

Annual Rates per 1,000 Participants

(former Rockwell Collins participants)

The rates at which participants become disabled varies by age and sub-plan. We assume no disability for ARINC sub-plans. See sample rates below for all other sub-plans:

Collins Radio Production Employees Sub-Plan

<u>Age</u>	<u>Rate</u>
20	0.43
30	0.97
40	2.19
50	6.08
60	0.00

Certain Salaried Employees Sub-Plan Coralville Hourly Employees Sub-Plan Electronics Offsite Hourly Employees Sub-Plan Electronics salaried Employees Sub-Plan Kaiser Aerospace Employees Sub-Plan

<u>Age</u>	<u>Rates</u>
20	0.43
30	0.97
40	2.19
50	6.08
60	15.96

Plan Name: United Technologies Corporation Pension Plan
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Exhibit B (continued)

Disability Assumptions

Plan: UTC Pension Plan (former SMR Participants)

The 1974 – 78 Society of Actuaries Study on Long Term Disability

Plan Name: United Technologies Corporation Pension Plan
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Exhibit B (continued)

Disability Assumptions

Annual Rates per 1,000 Participants

former Goodrich Participants

Non-Aerostructures

<u>Sex</u>	<u>Age 30</u>	<u>Age 40</u>	<u>Age 50</u>	<u>Age 60</u>
Male	1.200	1.470	3.565	13.800
Female	1.800	2.205	5.350	20.700

Aerostructures

<u>Sex</u>	<u>Age 30</u>	<u>Age 40</u>	<u>Age 50</u>	<u>Age 60</u>
Male	0.400	1.100	4.600	16.100
Female	0.600	1.800	5.600	12.700

Plan Name: United Technologies Corporation Pension Plan
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Exhibit C

Retirement Assumptions (excluding Rockwell Collins)

Age	Salaried and Non-Union Hourly	Union Hourly *
55	0.05	0.02
56	0.05	0.02
57	0.075	0.02
58	0.075	0.03
59	0.075	0.04
60	0.10	0.06
61	0.10	0.07
62	0.20	0.20
63	0.20	0.20
64	0.20	0.20
65	0.60	0.60
66	0.60	0.60
67	0.60	0.60
68	0.60	0.60
69	0.60	0.60
70	1.00	1.00

* Goodrich Aerostructures assumes 75% retirement upon attainment of 30 years of service.

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SCHEDULE SB ATTACHMENTS

Exhibit C (continued)

Rockwell Collins Salaried

<u>Age</u>	<u>Age plus Years of Service</u>	
	<u><85</u>	<u>85+</u>
55	0.020	0.075
60	0.050	0.150
62	0.125	0.200
65	0.150	0.150
66-69	0.120	0.120
70	1.000	1.000

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Exhibit C (continued)

Retirement Assumptions

former Rockwell Collins participants

Collins Radio Production Employees Sub-Plan

<u>Age</u>	<u>Years of Service</u>	
	<u><30</u>	<u>30+</u>
55	0.040	0.070
60	0.040	0.100
62	0.100	0.250
65	0.200	0.400
66-67	0.200	0.400
68-69	0.200	0.500
70	1.000	1.000

Electronics Offsite and Coralville Hourly Employees Sub-Plan

<u>Age</u>	<u>Rate</u>
55	0.020
60	0.020
62	0.120
65-69	0.200
70	1.000

ARINC Employees Sub-Plan

<u>Age</u>	<u>Rate</u>
55	0.120
60	0.050
62	0.300
65	0.250
66-69	0.150
70	1.000

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Exhibit C (continued)

Sources of Data and Other Information

RTX, through its third party administrator, furnished participant data as of 1/1/2021. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with RTX and its third party administrator, missing or inconsistent data were reviewed, and certain data assumptions were reflected as documented in a data action plan. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Funding discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Crediting rate on cash balance accounts	The cash balance interest crediting rate under the RTX plans is generally based on the applicable months' 30-year US Treasury yield in the prior year, subject to plan-specific minimum rates – 3.80% (UTC Pension Plan Salaried and Sikorsky Union UTC Pension Plan), 5.00% (Non-Union Hourly Rocketdyne), 4.00% (UTC Non-Union Hourly UTC Pension Plan), and 5.00% (Goodrich cash balance benefit). After examining historical variability in this rate, and considering the increase in interest crediting expected to be caused by the minimum interest credit, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.
Annuity / Lump Sum conversion rate	An annuity substitution approach is used for valuation of the UTC PP lump sums for non-cash balance benefits.
Plan-related expenses	Administrative expenses are estimated based on historical experience and future expectation.

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Assumptions Rationale - Significant Demographic Assumptions

Healthy/Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination / Retirement / Disability	The disability assumptions were selected by RTX based on prior reviews of participant experience data. An experience study prepared in 2015 was the basis for the updated termination and retirement assumptions. Rates for Rockwell Collins were maintained from the prior actuary.
Benefit commencement date for deferred benefits	The assumptions were selected by RTX based on an experience study prepared in 2015. Assumptions for Rockwell Collins were maintained from the prior actuary.
Form of payment	The form of payment for the traditional Legacy UTC plans (non-cash balance) was set by RTX based on a review of actual participant elections. For the cash balance plan, due to the limited amount of data available, RTX elected to assume a 100% lump sum election (with a 25% deferral assumption). Assumptions for Rockwell Collins were maintained from the prior actuary.
Marital Assumptions	
▶ Percent married	The assumed percentage married was set based on RTX's observations regarding its employee population. For plans that permit a non-spouse beneficiary, a 100% married assumption was selected to account for the additional benefits available for a non-spouse beneficiary.
▶ Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Schedule SB, Part V
Summary of Plan Provisions

Plan	Changes	Effective Date
All Plans	IRC Section 401(a)(17) compensation limit was increased from \$285,000 to \$290,000.	01/01/2021
Goodrich Wage	ROHR (Aerostructures) division: monthly benefit level increased from \$83 to \$90.	01/01/2020
Aerospace	Hamilton Sundstrand Rockford division: monthly benefit level changed from \$85.12 to \$91.77 (for over 30 year of service) and from \$64 to \$69 (for under 30 years of service). The Supplemental monthly benefit changed from \$4,000 to \$4,200 (for over 30 years of service) and from a range of \$17 - \$23 to a range of \$18 - \$24 (for under 30 years of service).	05/21/2021

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Schedule SB, Part V Summary of Plan Provisions

Raytheon Technologies Corporation United Technologies Corporation Pension Plan

Effective December 31, 2016, UTC elected to spinoff approximately 20,000 terminated vested participants from the Non-Rep and Rep plans, each with an estimated total lump sum value of less than \$70,000, to form The Legacy Plan. The Non-Rep and Rep plans were subsequently merged as of January 1, 2017. The ongoing merged plan is the Employee Retirement Plan (ERP).

Effective August 30, 2017, the UTC Employee Retirement Plan (ERP) was split into an Active Plan and an Inactive Plan based on participant statuses as of January 1, 2017. The Inactive Plan was immediately merged into the Legacy Plan.

Effective December 31, 2018, the Rockwell Collins Pension Plan and the SMR Technologies, Inc. Defined Benefit Pension Plan for Union Employees were merged into the UTC Legacy Retirement Plan.

Effective December 31, 2019, the ERP merged into the Legacy Plan and the plan was subsequently renamed the United Technologies Corporation Pension Plan (UTCPP).

UTC updated the optional form and early retirement bases across all plan formulas in all open and closed heritage UTC groups to include a minimum amount that's actuarially equivalent based on the applicable 417(e) interest and mortality basis. This change is effective beginning November 1, 2020. It does not apply to any heritage Raytheon populations that have subsequently merged into the plan.

Effective January 1, 2020, UTC elected to spinoff active participants in the Carrier unions into the Carrier Represented Employee Pension Plan. This plan was then split from UTC on April 1, 2020.

Effective December 31, 2020, the Raytheon Retirement Plan for Engineers & Constructors and Aircraft Credit Employees (E&C) and the Raytheon Retirement Plan for Hourly Employees of the Greenville Division of E-Systems Inc. (Greenville) merged into the United Technologies Corporation Pension Plan.

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Raytheon Technologies Corporation United Technologies Corporation Pension Plan (Non-Rep) All Salaried Employees

Effective January 1, 2010, UTC salaried employees hired after December 31, 2009 will not be eligible to participate in the pension plan and will receive an company automatic fixed contribution in the UTC savings plan instead. Newly hired hourly management represented and Puerto Rico exempt employees will continue to be eligible to participate in the Non-Rep Pension Plan.

Effective January 1, 2015, all final average earnings related benefits under the Non-Rep Plan will be frozen. Affected participants will be eligible to continue to participate in the Plan under the UTC 3%-8% Cash Balance Plan beginning January 1, 2015.

Effective January 1, 2017, a lump sum option was added for all salaried employees and hourly cash balance groups upon termination, which applies to benefits without a full lump sum option. For non-cash balance groups, this new lump sum will be available for a 12-month period following termination of employment. Employees terminated during 2016 have until December 1, 2017 to make this election.

Effective December 31, 2019, all future accruals in the UTC non-union pension plans were frozen (with the exception of Puerto Rico), including any union groups that have negotiated for salaried pension benefits.

The following provisions are for salaried and hourly non-union participants of the UTCPP effective as of January 1, 2021. The various restructuring actions did not impact any of the plan provisions.

Although not summarized in each individual plan summary, a minimum conversion basis based on the IRC 417(e) basis was added across all groups in the heritage UTC plans effective beginning November 1, 2020 for both optional forms and early retirement reductions.

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Raytheon Technologies Corporation
— **United Technologies Corporation Pension Plan (Non-Rep)**
— **UTC Aerospace**
— **Hamilton Sundstrand Puerto Rico (Exempt)**

1. Eligibility

- a. Eligible Employees: Puerto Rico Exempt employees, not covered by a collective bargaining agreement.
- b. Participation Requirements: Eligible Employees become participants on the later of:
 - date of employment
 - May 9, 1992

2. Accrued Benefit

- a. Formula: the greater of (i) or (ii)
 - (i) Career Accumulation Method (CAM)*: The sum of (a) and (b):
 - (a) the greater of 2% of Annual Earnings (contributory years only) or \$180
 - (b) \$180 (noncontributory years only)

* a 2% increase is applied to the final accrued benefit under (i)
 - (ii) Final Average Compensation Method (FAC): The sum of (a) and (b):
 - (a) Graded benefit level of \$300 for Final Average Earnings under \$27,750 to \$366 for Final Average Earnings of \$34,050 and over x Credited Service (contributory years only)
 - (b) \$156 x Credited Service (noncontributory years only)
- b. Definitions
 - (i) Annual Earnings: Total compensation as a participant including overtime, bonuses, pre-tax contributions and certain commissions. Annual earnings are limited each year to the applicable Section 401(a)(17) pay limit, as indexed.
 - (ii) Final Average Earnings: The average Annual Earnings for the highest three plan years in the last ten plan years before termination. Calendar years with zero earnings are excluded.
 - (iii) Maximum Benefit: A participant's benefit will not exceed the Section 415 limit, as indexed.
 - (iv) Continuous Service (service): Assumed to be the same as Credited Service.
 - (v) Credited Service: Elapsed, with fractional years prorated based on 365 days.
 - (vi) Voluntary Employee Contributions: 1.5% of Annual Earnings, where employee can elect to contribute or not to contribute.

Plan Name: United Technologies Corporation Pension Plan
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3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65 and completes 5 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of the earlier of age 60 and the completion of 10 years of service or the attainment of age 58 and the completion of 30 years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly reduced as follows:
 - (i) if less than 30 years of service, the accrued benefit at retirement is the greater of the benefit described in 2.a.(i) above payable monthly reduced 4% per year for each year benefit commencement precedes age 65, or the accrued benefit at retirement described in 2.a.(ii) above, unreduced.
 - (ii) if 30 or more years of service and under age 60, the accrued benefit at retirement described in 2.a. above payable monthly reduced 3% per year for each year benefit commencement precedes age 60.
- c. Early Retirement Supplement:
 - (i) Eligibility: Retire before age 62
 - (ii) Benefit: \$132 x Credited Service, payable until the earlier of age 62 or death.
- d. Special Early Retirement Supplement:
 - (i) Eligibility: Retire between ages 58 and 60 with at least 30 years of service, or retire between ages 60 and 62 with at least 25 years of service.
 - (ii) Benefit: \$1,200 per year payable to age 60 and \$2,400 per year payable from age 60 to age 62.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly.

6. Vested Termination

- a. Eligibility: Termination of employment after completing three years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit as described in 4.a. above, with the benefit reduced 6% for each year the benefit commencement date precedes the Normal Retirement Date.

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7. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant (or former participant) dies before receiving a retirement benefit, the following survivor benefits are payable:
- b. Benefit:
 - (i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit or completing 25 years of service or attaining age 50 with 15 years of service, a 55% contingent annuity benefit is payable and payment commences immediately, reduced based on age and service of participant, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.
 - (ii) If the participant dies after becoming vested and is married, but does not meet the requirements of (i) above, a 55% spouse's benefit is payable, and payment commences when the participant would have attained age 65.

8. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) An actuarially reduced 55% joint and survivor annuity for married participants
- b. Optional Forms:
 - (i) 5 year certain and continuous annuity
 - (ii) 100% contingent annuity
 - (iii) 75% contingent annuity
 - (iv) 55% contingent annuity
 - (v) 50% contingent annuity
 - (vi) Life annuity for married participants
 - (vii) Lump sum

The normal form of payment is converted to an optional form using 6% interest rate and GAR 94 Mortality (unisex).
- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Legacy UTC Aerospace Rep
Pratt Connecticut, Pratt Florida and Collins HS Windsor Locks Groups**

1. Eligibility

- a. Eligible Employees: Employees of the Aerospace Group covered by a collective bargaining agreement which provides for participation under this subplan.
- b. Participation Requirements: Eligible Employees become participants on their date of employment.

Effective as of the following dates, the plan is closed to new entrants hired after:

Pratt & Whitney Connecticut: December 31, 2016

Collins HS Windsor Locks: June 30, 2016

Pratt & Whitney Florida: January 31, 2016

Plan Name:	United Technologies Corporation Pension Plan
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Plan Sponsor:	Raytheon Technologies Corporation
Valuation Date:	January 1, 2021

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2. Accrued Benefits

- a. Formula: \$85 x months of Credited Service for Pratt Connecticut
 \$84 x months of Credited Service for Collins HS Windsor Locks
 \$81 (\$84 effective January 1, 2022¹) x months of Credited Service for Pratt Florida (West Palm Beach)
- Monthly benefit levels in above effective:
- 1/1/2020 for Pratt Connecticut
 - 1/1/2020 for Collins - HS Windsor Locks
 - 1/1/2019 for Pratt Florida (West Palm Beach)
- b. Definitions
- (i) Continuous Service (service): The total period of a participant's employment, including service after Normal Retirement Date.
 - (ii) Credited Service: Continuous Service but excluding:
 - a break in service which exceeds 30 days,
 - leaves of absence without compensation in excess of one year, and
 - service counted as Credited Service under any other defined benefit retirement plan of the company.

3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of age 55 and the completion of 10 years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly reduced 2.4% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 62.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly.

¹ This change was effective after the valuation date of January 1, 2021 and therefore, not reflected in the January 1, 2021 ERISA PPA funding valuation. The increase to \$84 will first be reflected for ERISA PPA purposes in the 2022 actuarial valuation.

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6. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 55, with the benefit reduced 5% per year for each year benefit commencement precedes the Normal Retirement Date.
- c. Rule of 65 Benefit (Pratt Connecticut and HS Windsor Locks only): Participants terminating employment between ages 50 and 55 whose age plus service equals at least 65 are eligible to receive benefits commencing at age 55, with the benefit reduced as described in 4.b. above.

7. Disability Benefit

- a. Eligibility: Disability after completing 5 years of service and receiving Social Security disability benefits.
- b. Benefit: The accrued benefit at disability payable monthly commencing on the first of the month following one year of disability and continuing during the participant's lifetime until the earliest of:
 - the date Social Security disability benefits cease
 - the date retirement benefits commence
 - death

8. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant (or former participant) dies before receiving a retirement benefit, the following survivor benefits are payable:
- b. Benefit:
 - (i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit, a 100% contingent annuitant benefit is payable, and payment commences immediately, reduced as described in 4.b. above, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.
 - (ii) If the participant dies after completing 10 years of service and is married, but does not meet the requirements of (i) above, a 100% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in 6.b. above, or age 65.
 - (iii) If the participant dies after completing five years of service and is married, but does not meet the requirements of (i) or (ii) above, a 50% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in 6.b. above, or age 65.

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9. Form of Payment

a. Normal Form:

- (i) Life annuity for unmarried participants
- (ii) An actuarially reduced 50% joint and survivor annuity for married participants

b. Optional Forms:

- (i) 5, 10 or 15 year certain and continuous annuity
- (ii) 100% contingent annuity*
- (iii) 75% contingent annuity*
- (iv) 66-2/3% contingent annuity*
- (v) 50% contingent annuity*
- (vi) Life annuity for married participants
- (vii) Social Security level income option

* with or without pop-up

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex).

- ### c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Legacy UTC Aerospace Rep
Collins Hamilton Sundstrand – Rockford**

1. Eligibility

- a. Eligible Employees: Employees of Collins Rockford covered by a collective bargaining agreement which provides for participation under this subplan. Employees hired after January 1, 2020 are ineligible to participate.
- b. Participation Requirements: Eligible Employees become participants on the date of employment.

2. Accrued Benefit

- a. Formula: Annual benefit level from the table below times years of Credited Service:

	b. Years of Service < 30	Years of Service > 30
Retirement Date	Annual Benefit Amt.	Annual Benefit Amt.
June 1, 1999 – May 31, 2000	\$ 318.00	\$ 423.96
June 1, 2000 – May 31, 2001	324.00	432.00
June 1, 2001 – May 31, 2002	330.00	440.04
June 1, 2002 – June 30, 2003	336.00	447.96
July 1, 2003 – December 31, 2007	408.00	542.64
January 1, 2008 – May 30, 2008	456.00	606.48
May 31, 2008 – May 30, 2011	528.00	702.24
May 31, 2011 – May 30, 2015	612.00	813.96
May 31, 2015 – May 20, 2018	684.00	909.72
May 21, 2018 – May 20, 2021	768.00	1,021.44
May 21, 2021 and after	828.00	1,101.24

b. Definitions

- (i) Continuous Service (service): The sum of years of service as of December 31, 1993 determined in accordance with the prior Sundstrand plan and years of service on or after January 1, 1994 based on the hours of service in each calendar year as follows: for every full 170 hours of service, 1/10 of a year of service will be earned, to a maximum of one year at 1,000 hours of service.
- (ii) Credited Service: The sum of years of credited service as of December 31, 1993 determined in accordance with the prior Sundstrand plan and years of Credited Service on or after January 1, 1994 based on the hours of service in each calendar year as follows: for every full 170 hours of service, 1/10 of a year of service will be earned, to a maximum of one year at 1,700 hours of service.

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3. Normal Retirement

- a. Date: First of the month following the later of the date on which a participant attains age 65, or 5 years service.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of the earliest of:
- (i) age 60 and the completion of 10 years of service, but before the Normal Retirement Date.
 - (ii) the completion of 30 years of service before age 55
 - (iii) age 55 with the participant's age plus service equaling at least 85, but before the attainment of age 60.
- b. Benefit: The accrued benefit at retirement payable monthly reduced (as below) per year for each year benefit commencement precedes age 62:

Age	ERF	Age	ERF	Age	ERF
47	0.304	52	0.450	57	0.694
48	0.328	53	0.489	58	0.752
49	0.354	54	0.532	59	0.808
50	0.383	55	0.579	60	0.867
51	0.415	56	0.635	61	0.933
				62	1.000

- c. Restoration Benefit: If a participant retires before age 65 with 30 years of service, or after age 55 but before age 65 with 85 points (age + service), then the ERF gets removed (ERF=1) when the participant turns age 65.

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- d. Interim Supplemental Allowance: Available to anyone retiring within two years of the last day worked and prior to age 65. This benefit is payable until the earlier of age 65 or death.
- (i) For participants with 30 years of service:

Retirement Date	Supplement Benefit Amount
June 1, 1999 – May 31, 2000	\$ 21,600-[318*(CS<30)*ERF]-[423.96*(CS>30)*ERF]
June 1, 2000 – May 31, 2001	24,000-[324*(CS<30)*ERF]-[432*(CS>30)*ERF]
June 1, 2001 – May 31, 2002	24,600-[330*(CS<30)*ERF]-[440.04*(CS>30)*ERF]
June 1, 2002 – June 30, 2003	25,200-[336*(CS<30)*ERF]-[447.96*(CS>30)*ERF]
July 1, 2003 – December 31, 2007	25,200-[408*(CS<30)*ERF]-[542.64*(CS>30)*ERF]
January 1, 2008 – May 30, 2008	31,200-[456*(CS<30)*ERF]-[606.48*(CS>30)*ERF]
May 31, 2008 – May 30, 2011	37,200-[528*(CS<30)*ERF]-[702.24*(CS>30)*ERF]
May 31, 2011 – May 30, 2015	42,000-[612*(CS<30)*ERF]-[813.96*(CS>30)*ERF]
May 31, 2015 - May 20, 2018	45,600-[684*(CS<30)*ERF]-[909.72*(CS>30)*ERF]
May 21, 2018 - May 20, 2021	48,000-[768*(CS<30)*ERF]-[1,021.44*(CS>30)*ERF]
May 21, 2021 and after	50,400-[828*(CS<30)*ERF]-[1,101.24*(CS>30)*ERF]

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(ii) For participants with less than 30 years and before age 65:

The amount below x Credited Service.

For retirements June 1, 1999 – December 31, 2007, the following amounts are payable until age 62:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 126.00	58	\$ 162.00
56	138.00	59	174.00
57	150.00	60	186.00
		61	198.00

For retirements January 1, 2008 – May 30, 2008, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 156.00	58	\$ 192.00
56	168.00	59	204.00
57	180.00	60	216.00
		61-64	228.00

For retirements May 31, 2008 – May 30, 2011, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 168.00	58	\$ 204.00
56	180.00	59	216.00
57	192.00	60	228.00
		61-64	240.00

For retirements May 31, 2011 – May 30, 2015, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 180.00	58	\$ 216.00
56	192.00	59	228.00
57	204.00	60	240.00
		61-64	252.00

For retirements May 31, 2015 – May 20, 2018, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 192.00	58	\$ 228.00
56	204.00	59	240.00
57	216.00	60	252.00
		61-64	264.00

For retirements May 21, 2018 – May 20, 2021, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 204.00	58	\$ 240.00
56	216.00	59	252.00
57	228.00	60	264.00
		61-64	276.00

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For retirements May 21, 2021 and after, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 216.00	58	\$ 252.00
56	228.00	59	264.00
57	240.00	60	276.00
		61-64	288.00

5. Postponed Retirement

- Date: First of the month following retirement after the Normal Retirement Date.
- Benefit: The accrued benefit at retirement payable monthly.

6. Social Security Bridge Lump Sum

- Eligibility: Retirement on or after July 26, 1999.
- Benefit: Lump sum payment equal to \$30 for each year of Credited Service, up to a maximum of 30 years. This benefit is payable at the later of age 62 or date of retirement.

7. Special Age 65 Benefit

- Eligibility: The month following the month a retired participant or surviving spouse attains age 65. The month a disabled participant becomes enrolled in Medicare Part B.
- Benefit: The amount of the Special Age 65 Benefit is shown in the table below, and is based on the date the participant or surviving spouse attains age 65:

<u>Date Attain age 65</u>	c. <u>Annual Amount</u>
January 1, 1989 to March 31, 1989	\$ 116.40
April 1, 1989 to March 31, 1990	168.00
April 1, 1990 to March 31, 1991	192.00
April 1, 1991 to June 30, 1995	216.00
July 1, 1995 and later	276.00

8. Vested Termination

- Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 60, with the benefit reduced 7.2% per year for each year benefit commencement precedes the Normal Retirement Date.

9. Disability Benefit

- Eligibility: Disability after completing 10 years of service but prior to age 65.
- Benefit: The accrued benefit at disability, plus \$216 x Credited Service (max 30), both payable monthly commencing six months after disablement and continuing during the participant's lifetime until the earlier of:
 - unreduced Social Security retirement
 - the Normal Retirement Date

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10. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant (or former participant) dies before receiving a retirement benefit, the following survivor benefits are payable:
- b. Benefit:
 - (i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit, the greater of a 60% spouse's benefit or a 50% spouse's benefit, as compared after applying the applicable joint and survivor annuity factors in the prior Sundstrand plan, and payment commences immediately, reduced as described in 4.b. above, or age 65.
If the participant was eligible for the Restoration Benefit in 4.c. above, and had attained age 62 at death, then the spouse benefit commences immediately and is unreduced.
 - (ii) If the participant dies after completing five years of service and is married, but does not meet the requirements of (i) above, a 50% spouse's benefit is payable, and payment commences when the participant would have attained age 60, reduced as described in 8.b. above, or age 65.

11. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) An actuarially reduced 60% joint and survivor annuity for married participants
- b. Optional Forms:
 - (i) 75% contingent annuity (with or without pop-up)
 - (ii) 50% contingent annuity (with or without pop-up)
 - (iii) Life annuity for married participants
 - (iv) Lump sum for monthly amounts of \$100 or less

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex).

- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

Plan Name: United Technologies Corporation Pension Plan
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Valuation Date: January 1, 2021

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**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Collins Goodrich
Troy**

1. Eligibility

- a. Eligible Employees: Employees of Collins Goodrich at the Troy location with a collective bargaining agreement that calls for participation in this plan.
- b. Participation Requirements: Date of becoming an eligible employee.

2. Accrued Benefit

- a. Formula: \$756 x years of Credited Service
- b. Definitions
 - (i) Continuous Service (service): Elapsed time since date of employment by Goodrich Corporation.
 - (ii) Credited Service: Years and months of service as an eligible employee since hire date.

3. Normal Retirement

- a. Date: First of the month coinciding with or next following the attainment of age 65 with five years of service.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of age 55 and the completion of 10 years of service or after the completion of 30 years of service (age not considered), but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced 4.8% for each year of payment before age 62, or unreduced if 30 years of service have been completed.

5. Supplemental Benefit

- a. Eligibility: Early retirement with 30 years of Credited Service before and up to age 62.
- b. Benefit: \$12,000 plus \$120 per year age greater than 55 plus \$66 per year Credited Service greater than 30.

Plan Name: United Technologies Corporation Pension Plan
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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

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6. Postponed Retirement

- a. Eligibility: Retirement after Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement, payable monthly.

7. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly, actuarially reduced for each year of payments before the participant's Normal Retirement Date to age 55.

8. Disability Benefit

- a. Eligibility: Total disability after completing 5 years of service.
- b. Benefit: The accrued benefit based on Credited Service as of disability date, payable monthly at disability date.

9. Pre-retirement Death Benefit

- a. Eligibility: Death while eligible for normal, early, postponed, or vested termination retirement benefits, with a surviving spouse.
- b. Benefit: 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

10. Form of Payment

- a. Normal Form:
 - (i) 5 year certain and continuous annuity for unmarried participants
 - (ii) An actuarially reduced 50% joint and survivor annuity with 5 years certain for married participants.
- b. Optional Forms:
 - (i) 10 year certain and continuous annuity
 - (ii) 100% joint and survivor annuity with 5 years certain
 - (iii) 75% joint and survivor annuity with 5 years certain

Actuarial equivalence is based on the 1971 TPF&C Unisex Forecast Mortality Table with 1-year setback for participants and 1-year setback for beneficiaries and an interest rate of 6% per annum, compounded annually.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Raytheon Technologies Corporation United Technologies Corporation Pension Plan (Rep) Collins Goodrich Aerostructures (Rohr)

1. Eligibility

- a. Eligible Employees: Employees at Collins Goodrich - Aerostructures locations with a collective bargaining agreement that calls for participation in this plan. Employees hired after March 1, 2020 are ineligible to participate.
- b. Participation Requirements: Date of becoming an eligible employee.

2. Accrued Benefit

- a. Formula: \$1,080 x years of Credited Service
- b. Definitions
 - (i) Continuous Service (service): One year each calendar year in which an employee completes 1,000 hours of service.
 - (ii) Credited Service: One-twelfth of a year for each 150 hours of service with a maximum of one year for each calendar year.
 - (iii) Hours of Service: Each hour for which the employee was directly or indirectly paid including vacation, sickness or disability; in addition, each hour for which back pay is awarded or agreed to.

3. Normal Retirement

- a. Date: Date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Eligibility: Retirement before Normal Retirement Date and on or after both attaining age 55 and completing 10 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced for those participants with less than 30 full years of service, by 3/10% for each month of payment before Normal Retirement Date.

5. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: Accrued benefit determined at termination, reduced for those participants with 10 years of service but less than 30 years of service by 3/10% for each month of payment before the participant's Normal Retirement Date.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

6. Disability Benefit

- a. Eligibility: Disability status after completing 10 years of service before age 65.
- b. Benefit: Accrued benefit determined as of the date of disablement and without reduction before age 65. In addition, a \$250 per month supplement is payable until eligibility for Social Security benefits if not eligible for Social Security disability benefits.

7. Pre-retirement Death Benefit

- a. Eligibility: Death after completing five years of service.
- b. Benefit:
 - (i) If the participant is married, 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and, if the participant had 10 years of vesting service prior to death, reduced for payment as early as the participant's 55th birthday.
 - (ii) If the participant is unmarried, accrued benefit as of the date of the participant's death reduced with plan early retirement factors for those participants who met retirement eligibility and actuarially reduced for those not yet retirement eligible. Benefit is converted to a 10 year certain and life annuity. Benefit is payable to a participant's estate for 10 years certain only.

8. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) 50% joint and survivor annuity for married participants.
- b. Optional Forms:
 - (i) 75% joint and survivor annuity
 - (ii) 100% joint and survivor annuity
 - (iii) 10 year certain and continuous annuity
 - (iv) Level income annuity
 - (v) Lump sum payment for amounts less than \$5,000
 - (vi) Life annuity for married participants

Actuarial equivalence for optional forms other than lump sum is based on the 1984 Uniform Pension Mortality Table setback three years for beneficiaries and an interest rate of 6%.

Actuarial equivalence for lump sum is based on the 417(e) government mandated basis.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Raytheon Technologies Corporation United Technologies Corporation Pension Plan (Rep) Goodrich Wage TRW Rome (Utica)

1. Eligibility

- a. Eligible Employees: Employees at Collins Goodrich – Rome (Utica) with a collective bargaining agreement (Local 4831 bargaining agreement) that calls for their participation under this plan. (. Employees hired after December 31, 2021 are ineligible to participate.
- b. Participation Requirements: Date of becoming an eligible employee.

2. Accrued Benefit

- a. Formula: $\$720 (\$792 \text{ effective April 26, 2021}^1) (\$816 \text{ effective May 1, 2025}^2) \times \text{years of Credited Service}$
- b. Definitions
 - (i) Continuous Service (service): Equal to the sum of (a) and (b) below:
 - (a) All years of vesting service earned under the prior plan as of the effective date, and
 - (b) On and after the effective date, one year of vesting service is recognized for each plan year in which the employee receives compensation for at least 1,000 hours.
 - (ii) Credited Service: Equal to the sum of (a) and (b) below:
 - (a) All years of benefit service under the prior plan as of the effective date, and
 - (b) On and after the effective date, one year of benefit service is granted for each plan year in which the employee has 1,700 or more compensated hours. If an Employee completes less than 1,700 hours of Credited Service but more than 142 hours of Credited Service in a plan year, one twelfth of a year of Credited Service is given for every 142 hours of service.

3. Normal Retirement

- a. Date: First of month coincident with or next following the attainment of age 65 with five years of service.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Eligibility: Retirement before Normal Retirement Date and on or after both attaining age 60 and completing 10 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced 5/9 of 1% for each month of payment before age 65.

5. Postponed Retirement

- a. Eligibility: Retirement after Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement, payable monthly.

¹ This change was adopted after the valuation date of 1/1/2021 and therefore, not reflected in the 1/1/2021 ERISA PPA funding valuation. It will be reflected in the 1/1/2022 ERISA PPA funding valuation.

² This change was adopted after the valuation date of 1/1/2021 and therefore, not reflected in the 1/1/2021 ERISA PPA funding valuation. It will be reflected in the 1/1/2025 ERISA PPA funding valuation.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
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Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

6. Special Age 65 Benefit

- a. Eligibility: Age 65 for all retired employees or surviving spouses. Participants who retired from deferred vested status are not eligible.
- b. Benefit: \$86.40 per year

7. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable at age 65. However, the employee may elect to commence benefits after reaching age 60 and before age 65, in which event his monthly benefit would be reduced as for early retirement.

8. Disability Benefit

- a. Eligibility: Totally and permanently disabled prior to reaching age 65, after at least ten years of Credited Service.
- b. Benefit: Accrued benefit determined as of disability date, payable on the first day of the month after at least 26 weeks have elapsed since disability began. In addition, a temporary benefit is payable in an amount equal to the benefit level in effect at disability for each year of benefit service at disability date (not to exceed 25 years). This temporary benefit shall not be payable for any month after the employee attains age 65 or becomes eligible for an unreduced Social Security benefit, whichever occurs first.

When a disabled retiree reaches age 65 or the qualifying age for an unreduced Social Security benefit, he shall thereafter receive a normal retirement pension and shall no longer be considered to be on disability retirement.

9. Pre-retirement Death Benefit

- a. Eligibility: Death while eligible for normal, early, postponed or vested termination retirement benefits having been married at least one year.
- b. Benefit: If an employee dies after attaining age 60 with ten years of Credited Service, his spouse receives the spouse benefit assuming the employee had retired early and elected the 50% joint and survivor option the day before his death. If an employee dies before age 60, the benefit is calculated as if the employee terminated his employment on his date of death, survived to his earliest retirement date and elected the 50% joint and survivor option. Benefit is not paid before employee would have been age 60.

10. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) 50% joint and survivor annuity for married participants.
- b. Optional Forms:
 - (i) Life annuity for married participants
 - (ii) 50% joint and survivor annuity

Actuarial equivalence for optional forms uses 1994 GAM (75% male/25% female for participant mortality and 25% male/75% female for joint annuitant mortality), and an interest rate of 6%.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Collins – Legacy Rockwell Collins
ARINC**

1. Eligibility

- a. Eligible Employees: Any employee who is a member of the collective bargaining unit represented by the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America, which has negotiated with the Employer for coverage of an employee under the Plan. The Plan is closed to new entrants effective October 1, 2018.
- b. Participation Requirements: The earlier of the first anniversary of date of hire following the completion of 1,000 Hours of Service or the first day of the Plan Year after completion of 1,000 Hours of Service in a consecutive 12-month period.

2. Accrued Benefit

- a. Formula: the sum of the Regular Pension Benefit (i) and the Basic Pension Addition Benefit (ii)
 - (i) The greater of (a) and (b)
 - (a) \$1,220 multiplied by Credited Service, and (for certain electing members)
 - (b) \$282 multiplied by Credited Service plus \$348 for each \$1,000 of Final Average Earnings in excess of \$9,000.

There is a 30-year cap on service if hired after January 1, 1997

- (ii) The sum of (a) and (b)
 - (a) \$44.99 per year of Credited Service up to 15 years
 - (b) \$191.22 per year of Credited Service over 15 years up to 25 years
- b. Definitions
 - (i) Continuous Service (service): Elapsed time since date of hire.
 - (ii) Credited Service: Years and months of service as an eligible employee.
 - (iii) Pensionable Pay: Basic hourly rate of earnings on January 1 multiplied by 2,080 hours. Pensionable Pay is limited each year to the applicable Section 401(a)(17) pay limit, as indexed (\$285,000 for 2020).
 - (iv) Final Average Earnings: The participant's average annual compensation received during the five highest consecutive years out of ten years prior to termination of employment which produces the highest average. If the participant has less than five years of service, the average annual compensation during all years of employment.
 - (v) Maximum Benefit: A participant's benefit will not exceed the Section 415 limit, as indexed.
 - (vi) Employee Contributions: Rockwell Collins pays the entire cost of the Plan. Some employees may have residual employee contribution balances from when the plan was contributory prior to March 18, 1980.

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3. Normal Retirement

- a. Date: First of month coinciding with or next following the attainment of age 65 and 5 years of service.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Eligibility: Retirement before Normal Retirement Date and on or after both attaining age 55 and completing 5 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced as follows for each year of payment before age 62. The Basic Pension Addition Benefit is reduced 5% per year for each year commencement precedes age 65.

Age	ERF	Age	ERF
55	0.73	59	0.89
56	0.77	60	0.93
57	0.81	61	0.97
58	0.85	62	1.00

5. Supplemental Benefit

- a. Eligibility: Retirement before Normal Retirement Date and age plus Credited Service equals 70 or more.
- b. Benefit: a Pre-Medicare supplement equal to the Basic Pension Addition Benefit is payable until the earlier of the retiree's attainment of age 65 or death. If the retiree and his spouse are both below age 65, an additional supplement equal to the Basic Pension Addition Benefit is payable until the earliest of (1) the retiree's age 65, (2) the retiree's death, (3) the spouse's age 65, or (4) the spouse's death.

6. Postponed Retirement

- a. Eligibility: Retirement after Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement, payable monthly.

7. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. Benefit is payable as early as age 55 but is reduced according to the Early Retirement factor table provided, if commencement precedes age 62. The Basic Pension Addition Benefit is reduced 5% per year for each year commencement precedes age 65.

Plan Name: United Technologies Corporation Pension Plan
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8. Pre-retirement Death Benefit

- a. Eligibility: Death after completing five years of service
- d. Benefit: 100% of the reduced benefit the participant would have received had he separated from employment the date of his death, survived to age 65 and commenced benefits in a 100% joint and survivor form. Benefits may commence to the spouse as early as the date the participant would have attained age 55, but reduced for early retirement.

9. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) A 100% joint and survivor annuity for married participants.
- b. Optional Forms:
 - (i) 100% joint and survivor annuity, may include a guaranteed payout option
 - (ii) 75% joint and survivor annuity, may include a guaranteed payout option
 - (iii) 50% joint and survivor annuity, may include a guaranteed payout option
 - (iv) 10 year certain and continuous annuity
 - (v) Social Security level income annuity
 - (vi) Lump sum for participants whose benefit has a lump sum value of \$10,000 or less

Actuarial equivalence for optional forms other than lump sum is based on 1983 GAM (70% male/30% female) and an interest rate of 7%.

Actuarial equivalence for lump sum is based on 417(e) government mandated basis.

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Plan Sponsor:	Raytheon Technologies Corporation
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Rockwell Collins
Collins Radio Production**

1. Eligibility

- a. Eligible Employees: Bargaining unit employees of Collins Radio. Employees hired into the Richardson unit after May 12, 2018 are ineligible to participate. Employees hired into the Cedar Rapids unit after May 5, 2018 are ineligible to participate.
- b. Participation Requirements: Eligible Employees become participants upon completing their first hour of service.

2. Accrued Benefit

- a. Formula: The monthly benefit equals the post-4/30/92 benefit unit times post-4/30/92 service (maximum 30 years), plus the pre-5/1/92 benefit unit times total service (maximum 30 years) in excess of post-4/30/92 service, plus a lifetime supplement of \$50. 12/31/92 is used instead of 4/30/92 for any employee eligible to retire before 1/1/93.

Post 4/30/92 Benefit Unit

<u>Labor Grade</u>	<u>Cedar Rapids IBEW 1362</u>	<u>Cedar Rapids IBT 238</u>	<u>Cedar Rapids IBEW 1429</u>	<u>Dallas IUE¹</u>
1	\$44.00			\$47.00
2	48.00			48.75
3	49.50			50.25
4	51.75			52.75
5	54.75		\$52.00	55.75
6	57.75	\$48.00		59.50
7	60.75	49.50	47.00	63.00
8	64.00	51.75		66.75
9	66.50	53.25		70.25
10	69.00	54.75		72.00
11		57.75		
12		60.75		

Pre 5/1/92 Benefit Unit – 102% of the greater of \$18 or 1/12 the sum of \$44.20 plus 1.9% of the highest average W-2 pay for 3 consecutive calendar years out of the 10 calendar years preceding the earlier of the date of termination or 5/1/92. Pre-5/1/92 benefit unit further increased by 6% for retirements between 5/1/2003 and 3/31/2010 and 3% for retirements on 4/1/2010 and thereafter.

¹ This change was adopted after the valuation date of 1/1/2021 and therefore, not reflected in the 1/1/2021 ERISA PPA funding valuation. It will be reflected in the 1/1/2022 ERISA PPA funding valuation.

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b. Definitions

- (i) Continuous Service (service): An employee shall accrue a full year of service for each year in which the employee completes 1,000 hours. If the employee completes less than 1000 hours, 1/12th of a year of service is accrued for each 80 hours worked.
- (ii) Credited Service: Continuous Service

3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of age 55 and the completion of 10 years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly with subsidized reduction from age 62. Lifetime supplement payable without reduction.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The greater of the accrued benefit at retirement payable monthly and the accrued benefit at Normal Retirement Date actuarially increased to account for payment at actual retirement date.

6. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. The benefit is payable without reduction beginning at age 65 or with subsidized reduction from age 62 at any time after age 55 if the employee had at least 10 years of service at termination. Lifetime supplement payable without reduction.

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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

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7. Disability Benefit

- a. Eligibility: On total and permanent disability at any age after 10 years of vesting service.
- b. Benefit: The accrued benefit at disability payable monthly with subsidized reduction from age 62. Lifetime supplement payable without reduction.

8. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant dies with 5 years of service and after one year of marriage prior to receiving an early, normal or postponed retirement benefit, the following benefit is payable:
- b. Benefit: 50% of the benefit which would have been payable to the employee if he had retired on the first day of the month in which he died and had taken the joint and survivor annuity. If death occurs prior to the employee's earliest retirement date, the benefit will commence when the employee would have been eligible to retire and will be determined as if the employee had survived to that date and then died.

9. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) A married employee who does not elect a straight life annuity will automatically receive a benefit payable during the employee's lifetime consisting of the lifetime supplement plus 88% of the balance of the otherwise determined retirement benefit. On the employee's death, 50% of the reduced income will continue to the surviving spouse for the spouse's remaining lifetime. The employee's percentage is reduced ½% for each year that the employee's age exceeds the spouse's age, or increased ½% for each year that the spouse's age exceeds the employee's age (maximum increase is 10%).
- b. Optional Forms:
 - (i) Social Security Leveling Annuity
 - (ii) 100% contingent annuity
 - (iii) 75% contingent annuity
 - (iv) 50% contingent annuity
 - (v) Life annuity for married participants
- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Legacy Rockwell Collins
Coralville**

1. Eligibility

- a. Eligible Employees: Hourly payroll employees of the Coralville, Iowa Plant. Employees hired after May 5, 2018 are ineligible to participate.
- b. Participation Requirements: Eligible Employees become participants upon completing their first hour of service.

2. Accrued Benefit

- a. Formula: \$384 x years of Credited Service (maximum 30 years).
- b. Definitions
 - (i) Continuous Service (service): An employee shall accrue a full year of service for each year in which the employee completes 1,724.5 hours. If the employee completes less than 1,724.5 hours, 1/12th of a year of service is accrued for the first 74.5 hours worked and an additional 1/12th of a year of service is accrued for each additional 150 hours worked.
 - (ii) Credited Service: Continuous Service

3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month coincident with or next following retirement after the attainment of age 55 and the completion of five years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly reduced 6% per year for each year benefit commencement precedes age 65.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly.

6. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 55, with the benefit reduced 6% per year for each year benefit commencement precedes the Normal Retirement Date.

Plan Name: United Technologies Corporation Pension Plan
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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

7. Disability Benefit

- a. Eligibility: On total and permanent disability at any age after 10 years of vesting service.
- b. Benefit: The accrued benefit determined as for normal retirement, based on credited service at date of disability, payable immediately.

8. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant dies with 5 years of service and after one year of marriage prior to receiving an early, normal or postponed retirement benefit, the following benefit is payable:
- b. Benefit: 50% of the benefit which would have been payable to the employee if he had retired on the first day of the month in which he died and had taken the joint and survivor annuity. If death occurs prior to age 55 and after 5 years of vesting service, the benefit will commence at age 55 and will be determined as if the employee had survived to age 55 then died. If death occurs prior to age 65 with less than 5 years of vesting service, the benefit will commence at age 65 and will be determined as of the employee had survived to age 65 and then died.

9. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) A reduced 50% joint and survivor annuity for married participants (must be married a year). Reduction is 10%, plus 1/24% for each month employee's age exceeds spouse's age by more than 60 months, or minus 1/24% for each month spouse's age exceeds employee's age by more than 60 months.
- b. Optional Forms:
 - (i) 75% contingent annuity
 - (ii) 50% contingent annuity (with or without pop-up)
- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed prospective interest crediting rate for cash balance accounts was lowered from 5.00% to 4.00% (unless the group has a higher plan minimum).

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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

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

Average Annual Accrued Benefit		Total Years of Credited Service										
Attained Age		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
<25	Count	5	32	8	2	4	0	0	0	0	0	
	Average Annual Accrued Benefit		2,634									
25 to 29	Count	11	161	89	2	16	0	0	0	0	0	
	Average Annual Accrued Benefit		3,035	5,780								
30 to 34	Count	24	235	209	57	30	14	5	0	0	0	
	Average Annual Accrued Benefit	287	3,030	6,044	7,357	3,675						
35 to 39	Count	64	288	212	163	303	40	23	1	0	0	
	Average Annual Accrued Benefit	464	2,400	5,943	5,610	4,539	6,145	8,638				
40 to 44	Count	53	362	236	185	696	453	35	31	6	0	
	Average Annual Accrued Benefit	706	3,055	5,133	6,960	6,775	10,880	10,442	14,389			
45 to 49	Count	54	407	335	237	567	925	127	43	16	1	
	Average Annual Accrued Benefit	1,449	3,327	5,726	8,059	8,464	15,898	19,813	14,748			
50 to 54	Count	67	420	335	264	747	897	449	406	54	25	
	Average Annual Accrued Benefit	1,865	3,644	6,756	9,677	11,013	19,508	28,944	31,237	22,977	21,190	
55 to 59	Count	119	464	422	350	949	1,115	586	1,168	462	84	
	Average Annual Accrued Benefit	4,802	4,141	7,117	10,338	14,797	24,560	24,698	37,652	38,782	29,608	
60 to 64	Count	101	289	230	253	682	724	370	505	517	591	
	Average Annual Accrued Benefit	4,680	5,368	6,924	10,655	15,582	23,156	24,144	35,549	42,349	40,859	
65 to 69	Count	25	97	59	61	179	136	78	105	107	329	
	Average Annual Accrued Benefit	5,543	6,046	8,036	10,343	15,426	20,029	22,943	30,398	37,679	44,241	
70 & up	Count	5	18	8	12	20	27	22	19	17	115	
	Average Annual Accrued Benefit					15,886	23,232	18,692			48,884	

* The remaining active participants do not have benefits that are pay-related with the exception of a small group of 316 participants in Puerto Rico. Therefore, we are providing the annual accrued benefit information in lieu of pay. These benefits are the non-cash balance portion of the participants' total accrued benefits.

Plan Name: United Technologies Corporation Pension Plan
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Average Cash Balance												
Attained Age		Total Years of Credited Service										
		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
<25	Count	25	67	0	0	0	0	0	0	0	0	0
	Average Cash Balance	565	3,474									
25 to 29	Count	31	133	18	0	0	0	0	0	0	0	0
	Average Cash Balance	711	4,439									
30 to 34	Count	50	221	73	130	2	0	0	0	0	0	0
	Average Cash Balance	1,319	6,269	17,794	36,175							
35 to 39	Count	78	281	211	759	110	1	0	0	0	0	0
	Average Cash Balance	3,655	8,829	25,467	51,134	59,633						
40 to 44	Count	65	276	211	536	520	201	0	0	0	0	0
	Average Cash Balance	4,959	13,036	34,666	68,066	73,115	72,382					
45 to 49	Count	67	311	258	568	486	554	38	2	0	0	0
	Average Cash Balance	7,856	19,037	47,708	85,589	84,887	76,968	63,439				
50 to 54	Count	60	286	255	552	599	513	285	213	4	0	0
	Average Cash Balance	7,404	22,999	58,275	105,852	88,752	74,978	69,064	57,303			
55 to 59	Count	52	322	245	555	726	681	318	727	231	10	10
	Average Cash Balance	16,289	24,662	61,733	112,028	94,469	74,704	68,299	69,570	67,680		
60 to 64	Count	36	195	144	368	510	400	204	278	261	117	117
	Average Cash Balance	31,378	25,813	64,661	114,550	90,193	70,451	64,816	64,602	67,380	53,006	53,006
65 to 69	Count	4	26	30	98	139	70	35	37	31	47	47
	Average Cash Balance		23,170	71,385	118,285	97,561	57,608	55,074	61,873	54,200	62,341	62,341
70 & up	Count	0	2	5	10	10	7	2	4	0	5	5
	Average Cash Balance											

* Includes participants with cash balance benefits

Plan Name: United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Counts

Attained Age	Total Years of Credited Service										
	<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
<25	Count	30	99	8	2	4	0	0	0	0	0
25 to 29	Count	42	294	107	2	16	0	0	0	0	0
30 to 34	Count	75	456	280	187	32	14	5	0	0	0
35 to 39	Count	142	558	411	925	398	40	23	1	0	0
40 to 44	Count	127	602	418	699	881	454	35	31	6	0
45 to 49	Count	128	650	539	744	740	930	128	43	16	1
50 to 54	Count	147	643	514	753	924	898	453	407	54	27
55 to 59	Count	199	725	602	834	1,134	1,127	590	1,169	464	86
60 to 64	Count	148	437	349	576	790	725	370	508	517	591
65 to 69	Count	29	115	83	152	216	137	78	105	108	329
70 & up	Count	6	20	10	20	21	29	22	19	17	120
Average Age:		52.0		Average Service:		16.8					

*Includes all active participants. The number of participants that are continuing to accrue benefits as of January 1, 2021 under the UTC Pension Plan is 5,498.

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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Raytheon Technologies Corporation
EIN/PN	06-0570975 / 040
Plan Name	United Technologies Corporation Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Jay Mitchell, F.S.A.
Enrollment Number	20-05718

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

Salaried & Non-Union Hourly

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.050	1.000	0.050	2.750
56	0.050	0.950	0.048	2.660
57	0.075	0.903	0.068	3.858
58	0.075	0.835	0.063	3.631
59	0.075	0.772	0.058	3.417
60	0.100	0.714	0.071	4.286
61	0.100	0.643	0.064	3.921
62	0.200	0.579	0.116	7.174
63	0.200	0.463	0.093	5.832
64	0.200	0.370	0.074	4.740
65	0.600	0.296	0.178	11.553
66	0.600	0.118	0.071	4.692
67	0.600	0.047	0.028	1.905
68	0.600	0.019	0.011	0.774
69	0.600	0.008	0.005	0.314
70	1.000	0.003	0.003	0.212

WEIGHTED AVERAGE RETIREMENT AGE
Count

61.719
19,115

Union Hourly

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.020	1.000	0.020	1.100
56	0.020	0.980	0.020	1.098
57	0.020	0.960	0.019	1.095
58	0.030	0.941	0.028	1.638
59	0.040	0.913	0.037	2.155
60	0.060	0.876	0.053	3.155
61	0.070	0.824	0.058	3.518
62	0.200	0.766	0.153	9.501
63	0.200	0.613	0.123	7.723
64	0.200	0.490	0.098	6.277
65	0.600	0.392	0.235	15.299
66	0.600	0.157	0.094	6.214
67	0.600	0.063	0.038	2.523
68	0.600	0.025	0.015	1.024
69	0.600	0.010	0.006	0.416
70	1.000	0.004	0.004	0.281

WEIGHTED AVERAGE RETIREMENT AGE
Count

63.020
4,765

Rockwell Collins Salaried

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.020	1.000	0.020	1.100
56	0.020	0.980	0.020	1.098
57	0.025	0.960	0.024	1.369
58	0.025	0.936	0.023	1.358
59	0.050	0.913	0.046	2.693
60	0.050	0.867	0.043	2.602
61	0.125	0.824	0.103	6.283
62	0.125	0.721	0.090	5.588
63	0.100	0.631	0.063	3.974
64	0.100	0.568	0.057	3.634
65	0.150	0.511	0.077	4.982
66	0.120	0.434	0.052	3.440
67	0.120	0.382	0.046	3.073
68	0.120	0.336	0.040	2.745
69	0.120	0.296	0.036	2.451
70	1.000	0.260	0.260	18.233

WEIGHTED AVERAGE RETIREMENT AGE
Count

64.620
3,500

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Rockwell Collins Production

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.040	1.000	0.040	2.200
56	0.040	0.960	0.038	2.150
57	0.040	0.922	0.037	2.101
58	0.040	0.885	0.035	2.053
59	0.040	0.849	0.034	2.004
60	0.040	0.815	0.033	1.957
61	0.100	0.783	0.078	4.775
62	0.100	0.704	0.070	4.368
63	0.100	0.634	0.063	3.994
64	0.200	0.571	0.114	7.304
65	0.200	0.457	0.091	5.935
66	0.200	0.365	0.073	4.821
67	0.200	0.292	0.058	3.915
68	0.200	0.234	0.047	3.179
69	0.200	0.187	0.037	2.580
70	1.000	0.150	0.150	10.471

WEIGHTED AVERAGE RETIREMENT AGE
Count

63.810
1,037

Coralville, Offsite

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.020	1.000	0.020	1.100
56	0.020	0.980	0.020	1.098
57	0.020	0.960	0.019	1.095
58	0.020	0.941	0.019	1.092
59	0.020	0.922	0.018	1.088
60	0.020	0.904	0.018	1.085
61	0.120	0.886	0.106	6.484
62	0.120	0.780	0.094	5.800
63	0.150	0.686	0.103	6.483
64	0.150	0.583	0.087	5.598
65	0.200	0.496	0.099	6.443
66	0.200	0.397	0.079	5.234
67	0.200	0.317	0.063	4.251
68	0.200	0.254	0.051	3.451
69	0.200	0.203	0.041	2.802
70	1.000	0.162	0.162	11.369

WEIGHTED AVERAGE RETIREMENT AGE
Count

64.470
903

ARINC

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
55	0.120	1.000	0.120	6.600
56	0.080	0.880	0.070	3.942
57	0.080	0.810	0.065	3.692
58	0.050	0.745	0.037	2.160
59	0.050	0.708	0.035	2.087
60	0.050	0.672	0.034	2.017
61	0.100	0.639	0.064	3.895
62	0.300	0.575	0.172	10.690
63	0.150	0.402	0.060	3.802
64	0.150	0.342	0.051	3.283
65	0.250	0.291	0.073	4.723
66	0.150	0.218	0.033	2.158
67	0.150	0.185	0.028	1.862
68	0.150	0.158	0.024	1.607
69	0.150	0.134	0.020	1.386
70	1.000	0.114	0.114	7.966

WEIGHTED AVERAGE RETIREMENT AGE
Count

61.870
400

TOTAL WEIGHTED AVERAGE RETIREMENT AGE

62.428

Total Count 29,720

Plan Name: United Technologies Corporation Pension Plan
 EIN / PN: 06-0570975 / 040
 Plan Sponsor: Raytheon Technologies Corporation
 Valuation Date: January 1, 2021

Schedule SB, Part V
Summary of Plan Provisions

Plan	Changes	Effective Date
All Plans	IRC Section 401(a)(17) compensation limit was increased from \$285,000 to \$290,000.	01/01/2021
Goodrich Wage	ROHR (Aerostructures) division: monthly benefit level increased from \$83 to \$90.	01/01/2020
Aerospace	Hamilton Sundstrand Rockford division: monthly benefit level changed from \$85.12 to \$91.77 (for over 30 year of service) and from \$64 to \$69 (for under 30 years of service). The Supplemental monthly benefit changed from \$4,000 to \$4,200 (for over 30 years of service) and from a range of \$17 - \$23 to a range of \$18 - \$24 (for under 30 years of service).	05/21/2021

Plan Name: United Technologies Corporation Pension Plan
 EIN / PN: 06-0570975 / 040
 Plan Sponsor: Raytheon Technologies Corporation
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Raytheon Technologies Corporation United Technologies Corporation Pension Plan

Effective December 31, 2016, UTC elected to spinoff approximately 20,000 terminated vested participants from the Non-Rep and Rep plans, each with an estimated total lump sum value of less than \$70,000, to form The Legacy Plan. The Non-Rep and Rep plans were subsequently merged as of January 1, 2017. The ongoing merged plan is the Employee Retirement Plan (ERP).

Effective August 30, 2017, the UTC Employee Retirement Plan (ERP) was split into an Active Plan and an Inactive Plan based on participant statuses as of January 1, 2017. The Inactive Plan was immediately merged into the Legacy Plan.

Effective December 31, 2018, the Rockwell Collins Pension Plan and the SMR Technologies, Inc. Defined Benefit Pension Plan for Union Employees were merged into the UTC Legacy Retirement Plan.

Effective December 31, 2019, the ERP merged into the Legacy Plan and the plan was subsequently renamed the United Technologies Corporation Pension Plan (UTCPP).

UTC updated the optional form and early retirement bases across all plan formulas in all open and closed heritage UTC groups to include a minimum amount that's actuarially equivalent based on the applicable 417(e) interest and mortality basis. This change is effective beginning November 1, 2020. It does not apply to any heritage Raytheon populations that have subsequently merged into the plan.

Effective January 1, 2020, UTC elected to spinoff active participants in the Carrier unions into the Carrier Represented Employee Pension Plan. This plan was then split from UTC on April 1, 2020.

Effective December 31, 2020, the Raytheon Retirement Plan for Engineers & Constructors and Aircraft Credit Employees (E&C) and the Raytheon Retirement Plan for Hourly Employees of the Greenville Division of E-Systems Inc. (Greenville) merged into the United Technologies Corporation Pension Plan.

Plan Name: United Technologies Corporation Pension Plan
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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Raytheon Technologies Corporation United Technologies Corporation Pension Plan (Non-Rep) All Salaried Employees

Effective January 1, 2010, UTC salaried employees hired after December 31, 2009 will not be eligible to participate in the pension plan and will receive an company automatic fixed contribution in the UTC savings plan instead. Newly hired hourly management represented and Puerto Rico exempt employees will continue to be eligible to participate in the Non-Rep Pension Plan.

Effective January 1, 2015, all final average earnings related benefits under the Non-Rep Plan will be frozen. Affected participants will be eligible to continue to participate in the Plan under the UTC 3%-8% Cash Balance Plan beginning January 1, 2015.

Effective January 1, 2017, a lump sum option was added for all salaried employees and hourly cash balance groups upon termination, which applies to benefits without a full lump sum option. For non-cash balance groups, this new lump sum will be available for a 12-month period following termination of employment. Employees terminated during 2016 have until December 1, 2017 to make this election.

Effective December 31, 2019, all future accruals in the UTC non-union pension plans were frozen (with the exception of Puerto Rico), including any union groups that have negotiated for salaried pension benefits.

The following provisions are for salaried and hourly non-union participants of the UTCPP effective as of January 1, 2021. The various restructuring actions did not impact any of the plan provisions.

Although not summarized in each individual plan summary, a minimum conversion basis based on the IRC 417(e) basis was added across all groups in the heritage UTC plans effective beginning November 1, 2020 for both optional forms and early retirement reductions.

Plan Name:	United Technologies Corporation Pension Plan
EIN / PN:	06-0570975 / 040
Plan Sponsor:	Raytheon Technologies Corporation
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Raytheon Technologies Corporation
— **United Technologies Corporation Pension Plan (Non-Rep)**
— **UTC Aerospace**
— **Hamilton Sundstrand Puerto Rico (Exempt)**

1. Eligibility

- a. Eligible Employees: Puerto Rico Exempt employees, not covered by a collective bargaining agreement.
- b. Participation Requirements: Eligible Employees become participants on the later of:
 - date of employment
 - May 9, 1992

2. Accrued Benefit

- a. Formula: the greater of (i) or (ii)
 - (i) Career Accumulation Method (CAM)*: The sum of (a) and (b):
 - (a) the greater of 2% of Annual Earnings (contributory years only) or \$180
 - (b) \$180 (noncontributory years only)

* a 2% increase is applied to the final accrued benefit under (i)
 - (ii) Final Average Compensation Method (FAC): The sum of (a) and (b):
 - (a) Graded benefit level of \$300 for Final Average Earnings under \$27,750 to \$366 for Final Average Earnings of \$34,050 and over x Credited Service (contributory years only)
 - (b) \$156 x Credited Service (noncontributory years only)
- b. Definitions
 - (i) Annual Earnings: Total compensation as a participant including overtime, bonuses, pre-tax contributions and certain commissions. Annual earnings are limited each year to the applicable Section 401(a)(17) pay limit, as indexed.
 - (ii) Final Average Earnings: The average Annual Earnings for the highest three plan years in the last ten plan years before termination. Calendar years with zero earnings are excluded.
 - (iii) Maximum Benefit: A participant's benefit will not exceed the Section 415 limit, as indexed.
 - (iv) Continuous Service (service): Assumed to be the same as Credited Service.
 - (v) Credited Service: Elapsed, with fractional years prorated based on 365 days.
 - (vi) Voluntary Employee Contributions: 1.5% of Annual Earnings, where employee can elect to contribute or not to contribute.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65 and completes 5 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of the earlier of age 60 and the completion of 10 years of service or the attainment of age 58 and the completion of 30 years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly reduced as follows:
 - (i) if less than 30 years of service, the accrued benefit at retirement is the greater of the benefit described in 2.a.(i) above payable monthly reduced 4% per year for each year benefit commencement precedes age 65, or the accrued benefit at retirement described in 2.a.(ii) above, unreduced.
 - (ii) if 30 or more years of service and under age 60, the accrued benefit at retirement described in 2.a. above payable monthly reduced 3% per year for each year benefit commencement precedes age 60.
- c. Early Retirement Supplement:
 - (i) Eligibility: Retire before age 62
 - (ii) Benefit: \$132 x Credited Service, payable until the earlier of age 62 or death.
- d. Special Early Retirement Supplement:
 - (i) Eligibility: Retire between ages 58 and 60 with at least 30 years of service, or retire between ages 60 and 62 with at least 25 years of service.
 - (ii) Benefit: \$1,200 per year payable to age 60 and \$2,400 per year payable from age 60 to age 62.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly.

6. Vested Termination

- a. Eligibility: Termination of employment after completing three years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit as described in 4.a. above, with the benefit reduced 6% for each year the benefit commencement date precedes the Normal Retirement Date.

Plan Name: United Technologies Corporation Pension Plan
EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

7. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant (or former participant) dies before receiving a retirement benefit, the following survivor benefits are payable:
- b. Benefit:
 - (i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit or completing 25 years of service or attaining age 50 with 15 years of service, a 55% contingent annuity benefit is payable and payment commences immediately, reduced based on age and service of participant, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.
 - (ii) If the participant dies after becoming vested and is married, but does not meet the requirements of (i) above, a 55% spouse's benefit is payable, and payment commences when the participant would have attained age 65.

8. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) An actuarially reduced 55% joint and survivor annuity for married participants
- b. Optional Forms:
 - (i) 5 year certain and continuous annuity
 - (ii) 100% contingent annuity
 - (iii) 75% contingent annuity
 - (iv) 55% contingent annuity
 - (v) 50% contingent annuity
 - (vi) Life annuity for married participants
 - (vii) Lump sum

The normal form of payment is converted to an optional form using 6% interest rate and GAR 94 Mortality (unisex).
- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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EIN / PN: 06-0570975 / 040
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Legacy UTC Aerospace Rep
Pratt Connecticut, Pratt Florida and Collins HS Windsor Locks Groups**

1. Eligibility

- a. Eligible Employees: Employees of the Aerospace Group covered by a collective bargaining agreement which provides for participation under this subplan.
- b. Participation Requirements: Eligible Employees become participants on their date of employment.

Effective as of the following dates, the plan is closed to new entrants hired after:

Pratt & Whitney Connecticut: December 31, 2016

Collins HS Windsor Locks: June 30, 2016

Pratt & Whitney Florida: January 31, 2016

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2. Accrued Benefits

- a. Formula: \$85 x months of Credited Service for Pratt Connecticut
 \$84 x months of Credited Service for Collins HS Windsor Locks
 \$81 (\$84 effective January 1, 2022¹) x months of Credited Service for Pratt Florida (West Palm Beach)
- Monthly benefit levels in above effective:
- 1/1/2020 for Pratt Connecticut
 - 1/1/2020 for Collins - HS Windsor Locks
 - 1/1/2019 for Pratt Florida (West Palm Beach)
- b. Definitions
- (i) Continuous Service (service): The total period of a participant's employment, including service after Normal Retirement Date.
- (ii) Credited Service: Continuous Service but excluding:
- a break in service which exceeds 30 days,
 - leaves of absence without compensation in excess of one year, and
 - service counted as Credited Service under any other defined benefit retirement plan of the company.

3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of age 55 and the completion of 10 years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly reduced 2.4% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 62.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly.

¹ This change was effective after the valuation date of January 1, 2021 and therefore, not reflected in the January 1, 2021 ERISA PPA funding valuation. The increase to \$84 will first be reflected for ERISA PPA purposes in the 2022 actuarial valuation.

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6. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 55, with the benefit reduced 5% per year for each year benefit commencement precedes the Normal Retirement Date.
- c. Rule of 65 Benefit (Pratt Connecticut and HS Windsor Locks only): Participants terminating employment between ages 50 and 55 whose age plus service equals at least 65 are eligible to receive benefits commencing at age 55, with the benefit reduced as described in 4.b. above.

7. Disability Benefit

- a. Eligibility: Disability after completing 5 years of service and receiving Social Security disability benefits.
- b. Benefit: The accrued benefit at disability payable monthly commencing on the first of the month following one year of disability and continuing during the participant's lifetime until the earliest of:
 - the date Social Security disability benefits cease
 - the date retirement benefits commence
 - death

8. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant (or former participant) dies before receiving a retirement benefit, the following survivor benefits are payable:
- b. Benefit:
 - (i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit, a 100% contingent annuitant benefit is payable, and payment commences immediately, reduced as described in 4.b. above, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.
 - (ii) If the participant dies after completing 10 years of service and is married, but does not meet the requirements of (i) above, a 100% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in 6.b. above, or age 65.
 - (iii) If the participant dies after completing five years of service and is married, but does not meet the requirements of (i) or (ii) above, a 50% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in 6.b. above, or age 65.

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9. Form of Payment

a. Normal Form:

- (i) Life annuity for unmarried participants
- (ii) An actuarially reduced 50% joint and survivor annuity for married participants

b. Optional Forms:

- (i) 5, 10 or 15 year certain and continuous annuity
- (ii) 100% contingent annuity*
- (iii) 75% contingent annuity*
- (iv) 66-2/3% contingent annuity*
- (v) 50% contingent annuity*
- (vi) Life annuity for married participants
- (vii) Social Security level income option

* with or without pop-up

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex).

- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Legacy UTC Aerospace Rep
Collins Hamilton Sundstrand – Rockford**

1. Eligibility

- a. Eligible Employees: Employees of Collins Rockford covered by a collective bargaining agreement which provides for participation under this subplan. Employees hired after January 1, 2020 are ineligible to participate.
- b. Participation Requirements: Eligible Employees become participants on the date of employment.

2. Accrued Benefit

- a. Formula: Annual benefit level from the table below times years of Credited Service:

	b. Years of Service < 30	Years of Service > 30
Retirement Date	Annual Benefit Amt.	Annual Benefit Amt.
June 1, 1999 – May 31, 2000	\$ 318.00	\$ 423.96
June 1, 2000 – May 31, 2001	324.00	432.00
June 1, 2001 – May 31, 2002	330.00	440.04
June 1, 2002 – June 30, 2003	336.00	447.96
July 1, 2003 – December 31, 2007	408.00	542.64
January 1, 2008 – May 30, 2008	456.00	606.48
May 31, 2008 – May 30, 2011	528.00	702.24
May 31, 2011 – May 30, 2015	612.00	813.96
May 31, 2015 – May 20, 2018	684.00	909.72
May 21, 2018 – May 20, 2021	768.00	1,021.44
May 21, 2021 and after	828.00	1,101.24

b. Definitions

- (i) Continuous Service (service): The sum of years of service as of December 31, 1993 determined in accordance with the prior Sundstrand plan and years of service on or after January 1, 1994 based on the hours of service in each calendar year as follows: for every full 170 hours of service, 1/10 of a year of service will be earned, to a maximum of one year at 1,000 hours of service.
- (ii) Credited Service: The sum of years of credited service as of December 31, 1993 determined in accordance with the prior Sundstrand plan and years of Credited Service on or after January 1, 1994 based on the hours of service in each calendar year as follows: for every full 170 hours of service, 1/10 of a year of service will be earned, to a maximum of one year at 1,700 hours of service.

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3. Normal Retirement

- a. Date: First of the month following the later of the date on which a participant attains age 65, or 5 years service.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of the earliest of:
- (i) age 60 and the completion of 10 years of service, but before the Normal Retirement Date.
 - (ii) the completion of 30 years of service before age 55
 - (iii) age 55 with the participant's age plus service equaling at least 85, but before the attainment of age 60.
- b. Benefit: The accrued benefit at retirement payable monthly reduced (as below) per year for each year benefit commencement precedes age 62:

Age	ERF	Age	ERF	Age	ERF
47	0.304	52	0.450	57	0.694
48	0.328	53	0.489	58	0.752
49	0.354	54	0.532	59	0.808
50	0.383	55	0.579	60	0.867
51	0.415	56	0.635	61	0.933
				62	1.000

- c. Restoration Benefit: If a participant retires before age 65 with 30 years of service, or after age 55 but before age 65 with 85 points (age + service), then the ERF gets removed (ERF=1) when the participant turns age 65.

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- d. Interim Supplemental Allowance: Available to anyone retiring within two years of the last day worked and prior to age 65. This benefit is payable until the earlier of age 65 or death.
- (i) For participants with 30 years of service:

Retirement Date	Supplement Benefit Amount
June 1, 1999 – May 31, 2000	\$ 21,600-[318*(CS<30)*ERF]-[423.96*(CS>30)*ERF]
June 1, 2000 – May 31, 2001	24,000-[324*(CS<30)*ERF]-[432*(CS>30)*ERF]
June 1, 2001 – May 31, 2002	24,600-[330*(CS<30)*ERF]-[440.04*(CS>30)*ERF]
June 1, 2002 – June 30, 2003	25,200-[336*(CS<30)*ERF]-[447.96*(CS>30)*ERF]
July 1, 2003 – December 31, 2007	25,200-[408*(CS<30)*ERF]-[542.64*(CS>30)*ERF]
January 1, 2008 – May 30, 2008	31,200-[456*(CS<30)*ERF]-[606.48*(CS>30)*ERF]
May 31, 2008 – May 30, 2011	37,200-[528*(CS<30)*ERF]-[702.24*(CS>30)*ERF]
May 31, 2011 – May 30, 2015	42,000-[612*(CS<30)*ERF]-[813.96*(CS>30)*ERF]
May 31, 2015 - May 20, 2018	45,600-[684*(CS<30)*ERF]-[909.72*(CS>30)*ERF]
May 21, 2018 - May 20, 2021	48,000-[768*(CS<30)*ERF]-[1,021.44*(CS>30)*ERF]
May 21, 2021 and after	50,400-[828*(CS<30)*ERF]-[1,101.24*(CS>30)*ERF]

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- (ii) For participants with less than 30 years and before age 65:

The amount below x Credited Service.

For retirements June 1, 1999 – December 31, 2007, the following amounts are payable until age 62:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 126.00	58	\$ 162.00
56	138.00	59	174.00
57	150.00	60	186.00
		61	198.00

For retirements January 1, 2008 – May 30, 2008, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 156.00	58	\$ 192.00
56	168.00	59	204.00
57	180.00	60	216.00
		61-64	228.00

For retirements May 31, 2008 – May 30, 2011, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 168.00	58	\$ 204.00
56	180.00	59	216.00
57	192.00	60	228.00
		61-64	240.00

For retirements May 31, 2011 – May 30, 2015, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 180.00	58	\$ 216.00
56	192.00	59	228.00
57	204.00	60	240.00
		61-64	252.00

For retirements May 31, 2015 – May 20, 2018, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 192.00	58	\$ 228.00
56	204.00	59	240.00
57	216.00	60	252.00
		61-64	264.00

For retirements May 21, 2018 – May 20, 2021, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 204.00	58	\$ 240.00
56	216.00	59	252.00
57	228.00	60	264.00
		61-64	276.00

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For retirements May 21, 2021 and after, the following amounts are payable until age 65:

<u>Age</u>	<u>Benefit</u>	<u>Age</u>	<u>Benefit</u>
55	\$ 216.00	58	\$ 252.00
56	228.00	59	264.00
57	240.00	60	276.00
		61-64	288.00

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly.

6. Social Security Bridge Lump Sum

- a. Eligibility: Retirement on or after July 26, 1999.
- b. Benefit: Lump sum payment equal to \$30 for each year of Credited Service, up to a maximum of 30 years. This benefit is payable at the later of age 62 or date of retirement.

7. Special Age 65 Benefit

- a. Eligibility: The month following the month a retired participant or surviving spouse attains age 65. The month a disabled participant becomes enrolled in Medicare Part B.
- b. Benefit: The amount of the Special Age 65 Benefit is shown in the table below, and is based on the date the participant or surviving spouse attains age 65:

<u>Date Attain age 65</u>	c. <u>Annual Amount</u>
January 1, 1989 to March 31, 1989	\$ 116.40
April 1, 1989 to March 31, 1990	168.00
April 1, 1990 to March 31, 1991	192.00
April 1, 1991 to June 30, 1995	216.00
July 1, 1995 and later	276.00

8. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 60, with the benefit reduced 7.2% per year for each year benefit commencement precedes the Normal Retirement Date.

9. Disability Benefit

- a. Eligibility: Disability after completing 10 years of service but prior to age 65.
- b. Benefit: The accrued benefit at disability, plus \$216 x Credited Service (max 30), both payable monthly commencing six months after disablement and continuing during the participant's lifetime until the earlier of:
 - (i) un-reduced Social Security retirement
 - (ii) the Normal Retirement Date

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10. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant (or former participant) dies before receiving a retirement benefit, the following survivor benefits are payable:
- b. Benefit:
 - (i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit, the greater of a 60% spouse's benefit or a 50% spouse's benefit, as compared after applying the applicable joint and survivor annuity factors in the prior Sundstrand plan, and payment commences immediately, reduced as described in 4.b. above, or age 65.

If the participant was eligible for the Restoration Benefit in 4.c. above, and had attained age 62 at death, then the spouse benefit commences immediately and is unreduced.
 - (ii) If the participant dies after completing five years of service and is married, but does not meet the requirements of (i) above, a 50% spouse's benefit is payable, and payment commences when the participant would have attained age 60, reduced as described in 8.b. above, or age 65.

11. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) An actuarially reduced 60% joint and survivor annuity for married participants
- b. Optional Forms:
 - (i) 75% contingent annuity (with or without pop-up)
 - (ii) 50% contingent annuity (with or without pop-up)
 - (iii) Life annuity for married participants
 - (iv) Lump sum for monthly amounts of \$100 or less

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex).

- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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Valuation Date: January 1, 2021

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**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Collins Goodrich
Troy**

1. Eligibility

- a. Eligible Employees: Employees of Collins Goodrich at the Troy location with a collective bargaining agreement that calls for participation in this plan.
- b. Participation Requirements: Date of becoming an eligible employee.

2. Accrued Benefit

- a. Formula: $\$756 \times \text{years of Credited Service}$
- b. Definitions
 - (i) Continuous Service (service): Elapsed time since date of employment by Goodrich Corporation.
 - (ii) Credited Service: Years and months of service as an eligible employee since hire date.

3. Normal Retirement

- a. Date: First of the month coinciding with or next following the attainment of age 65 with five years of service.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of age 55 and the completion of 10 years of service or after the completion of 30 years of service (age not considered), but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced 4.8% for each year of payment before age 62, or unreduced if 30 years of service have been completed.

5. Supplemental Benefit

- a. Eligibility: Early retirement with 30 years of Credited Service before and up to age 62.
- b. Benefit: \$12,000 plus \$120 per year age greater than 55 plus \$66 per year Credited Service greater than 30.

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6. Postponed Retirement

- a. Eligibility: Retirement after Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement, payable monthly.

7. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly, actuarially reduced for each year of payments before the participant's Normal Retirement Date to age 55.

8. Disability Benefit

- a. Eligibility: Total disability after completing 5 years of service.
- b. Benefit: The accrued benefit based on Credited Service as of disability date, payable monthly at disability date.

9. Pre-retirement Death Benefit

- a. Eligibility: Death while eligible for normal, early, postponed, or vested termination retirement benefits, with a surviving spouse.
- b. Benefit: 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

10. Form of Payment

- a. Normal Form:
 - (i) 5 year certain and continuous annuity for unmarried participants
 - (ii) An actuarially reduced 50% joint and survivor annuity with 5 years certain for married participants.
- b. Optional Forms:
 - (i) 10 year certain and continuous annuity
 - (ii) 100% joint and survivor annuity with 5 years certain
 - (iii) 75% joint and survivor annuity with 5 years certain

Actuarial equivalence is based on the 1971 TPF&C Unisex Forecast Mortality Table with 1-year setback for participants and 1-year setback for beneficiaries and an interest rate of 6% per annum, compounded annually.

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Valuation Date: January 1, 2021

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Raytheon Technologies Corporation United Technologies Corporation Pension Plan (Rep) Collins Goodrich Aerostructures (Rohr)

1. Eligibility

- a. Eligible Employees: Employees at Collins Goodrich - Aerostructures locations with a collective bargaining agreement that calls for participation in this plan. Employees hired after March 1, 2020 are ineligible to participate.
- b. Participation Requirements: Date of becoming an eligible employee.

2. Accrued Benefit

- a. Formula: \$1,080 x years of Credited Service
- b. Definitions
 - (i) Continuous Service (service): One year each calendar year in which an employee completes 1,000 hours of service.
 - (ii) Credited Service: One-twelfth of a year for each 150 hours of service with a maximum of one year for each calendar year.
 - (iii) Hours of Service: Each hour for which the employee was directly or indirectly paid including vacation, sickness or disability; in addition, each hour for which back pay is awarded or agreed to.

3. Normal Retirement

- a. Date: Date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Eligibility: Retirement before Normal Retirement Date and on or after both attaining age 55 and completing 10 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced for those participants with less than 30 full years of service, by 3/10% for each month of payment before Normal Retirement Date.

5. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: Accrued benefit determined at termination, reduced for those participants with 10 years of service but less than 30 years of service by 3/10% for each month of payment before the participant's Normal Retirement Date.

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6. Disability Benefit

- a. Eligibility: Disability status after completing 10 years of service before age 65.
- b. Benefit: Accrued benefit determined as of the date of disablement and without reduction before age 65. In addition, a \$250 per month supplement is payable until eligibility for Social Security benefits if not eligible for Social Security disability benefits.

7. Pre-retirement Death Benefit

- a. Eligibility: Death after completing five years of service.
- b. Benefit:
 - (i) If the participant is married, 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and, if the participant had 10 years of vesting service prior to death, reduced for payment as early as the participant's 55th birthday.
 - (ii) If the participant is unmarried, accrued benefit as of the date of the participant's death reduced with plan early retirement factors for those participants who met retirement eligibility and actuarially reduced for those not yet retirement eligible. Benefit is converted to a 10 year certain and life annuity. Benefit is payable to a participant's estate for 10 years certain only.

8. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) 50% joint and survivor annuity for married participants.
- b. Optional Forms:
 - (i) 75% joint and survivor annuity
 - (ii) 100% joint and survivor annuity
 - (iii) 10 year certain and continuous annuity
 - (iv) Level income annuity
 - (v) Lump sum payment for amounts less than \$5,000
 - (vi) Life annuity for married participants

Actuarial equivalence for optional forms other than lump sum is based on the 1984 Uniform Pension Mortality Table setback three years for beneficiaries and an interest rate of 6%.

Actuarial equivalence for lump sum is based on the 417(e) government mandated basis.

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Raytheon Technologies Corporation United Technologies Corporation Pension Plan (Rep) Goodrich Wage TRW Rome (Utica)

1. Eligibility

- a. Eligible Employees: Employees at Collins Goodrich – Rome (Utica) with a collective bargaining agreement (Local 4831 bargaining agreement) that calls for their participation under this plan. (Employees hired after December 31, 2021 are ineligible to participate.
- b. Participation Requirements: Date of becoming an eligible employee.

2. Accrued Benefit

- a. Formula: $\$720 (\$792 \text{ effective April 26, 2021}^1) (\$816 \text{ effective May 1, 2025}^2) \times \text{years of Credited Service}$
- b. Definitions
 - (i) Continuous Service (service): Equal to the sum of (a) and (b) below:
 - (a) All years of vesting service earned under the prior plan as of the effective date, and
 - (b) On and after the effective date, one year of vesting service is recognized for each plan year in which the employee receives compensation for at least 1,000 hours.
 - (ii) Credited Service: Equal to the sum of (a) and (b) below:
 - (a) All years of benefit service under the prior plan as of the effective date, and
 - (b) On and after the effective date, one year of benefit service is granted for each plan year in which the employee has 1,700 or more compensated hours. If an Employee completes less than 1,700 hours of Credited Service but more than 142 hours of Credited Service in a plan year, one twelfth of a year of Credited Service is given for every 142 hours of service.

3. Normal Retirement

- a. Date: First of month coincident with or next following the attainment of age 65 with five years of service.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Eligibility: Retirement before Normal Retirement Date and on or after both attaining age 60 and completing 10 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced 5/9 of 1% for each month of payment before age 65.

5. Postponed Retirement

- a. Eligibility: Retirement after Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement, payable monthly.

¹ This change was adopted after the valuation date of 1/1/2021 and therefore, not reflected in the 1/1/2021 ERISA PPA funding valuation. It will be reflected in the 1/1/2022 ERISA PPA funding valuation.

² This change was adopted after the valuation date of 1/1/2021 and therefore, not reflected in the 1/1/2021 ERISA PPA funding valuation. It will be reflected in the 1/1/2025 ERISA PPA funding valuation.

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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

6. Special Age 65 Benefit

- a. Eligibility: Age 65 for all retired employees or surviving spouses. Participants who retired from deferred vested status are not eligible.
- b. Benefit: \$86.40 per year

7. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable at age 65. However, the employee may elect to commence benefits after reaching age 60 and before age 65, in which event his monthly benefit would be reduced as for early retirement.

8. Disability Benefit

- a. Eligibility: Totally and permanently disabled prior to reaching age 65, after at least ten years of Credited Service.
- b. Benefit: Accrued benefit determined as of disability date, payable on the first day of the month after at least 26 weeks have elapsed since disability began. In addition, a temporary benefit is payable in an amount equal to the benefit level in effect at disability for each year of benefit service at disability date (not to exceed 25 years). This temporary benefit shall not be payable for any month after the employee attains age 65 or becomes eligible for an unreduced Social Security benefit, whichever occurs first.

When a disabled retiree reaches age 65 or the qualifying age for an unreduced Social Security benefit, he shall thereafter receive a normal retirement pension and shall no longer be considered to be on disability retirement.

9. Pre-retirement Death Benefit

- a. Eligibility: Death while eligible for normal, early, postponed or vested termination retirement benefits having been married at least one year.
- b. Benefit: If an employee dies after attaining age 60 with ten years of Credited Service, his spouse receives the spouse benefit assuming the employee had retired early and elected the 50% joint and survivor option the day before his death. If an employee dies before age 60, the benefit is calculated as if the employee terminated his employment on his date of death, survived to his earliest retirement date and elected the 50% joint and survivor option. Benefit is not paid before employee would have been age 60.

10. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) 50% joint and survivor annuity for married participants.
- b. Optional Forms:
 - (i) Life annuity for married participants
 - (ii) 50% joint and survivor annuity

Actuarial equivalence for optional forms uses 1994 GAM (75% male/25% female for participant mortality and 25% male/75% female for joint annuitant mortality), and an interest rate of 6%.

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**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Collins – Legacy Rockwell Collins
ARINC**

1. Eligibility

- a. Eligible Employees: Any employee who is a member of the collective bargaining unit represented by the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America, which has negotiated with the Employer for coverage of an employee under the Plan. The Plan is closed to new entrants effective October 1, 2018.
- b. Participation Requirements: The earlier of the first anniversary of date of hire following the completion of 1,000 Hours of Service or the first day of the Plan Year after completion of 1,000 Hours of Service in a consecutive 12-month period.

2. Accrued Benefit

- a. Formula: the sum of the Regular Pension Benefit (i) and the Basic Pension Addition Benefit (ii)
 - (i) The greater of (a) and (b)
 - (a) \$1,220 multiplied by Credited Service, and (for certain electing members)
 - (b) \$282 multiplied by Credited Service plus \$348 for each \$1,000 of Final Average Earnings in excess of \$9,000.

There is a 30-year cap on service if hired after January 1, 1997

- (ii) The sum of (a) and (b)
 - (a) \$44.99 per year of Credited Service up to 15 years
 - (b) \$191.22 per year of Credited Service over 15 years up to 25 years
- b. Definitions
 - (i) Continuous Service (service): Elapsed time since date of hire.
 - (ii) Credited Service: Years and months of service as an eligible employee.
 - (iii) Pensionable Pay: Basic hourly rate of earnings on January 1 multiplied by 2,080 hours. Pensionable Pay is limited each year to the applicable Section 401(a)(17) pay limit, as indexed (\$285,000 for 2020).
 - (iv) Final Average Earnings: The participant's average annual compensation received during the five highest consecutive years out of ten years prior to termination of employment which produces the highest average. If the participant has less than five years of service, the average annual compensation during all years of employment.
 - (v) Maximum Benefit: A participant's benefit will not exceed the Section 415 limit, as indexed.
 - (vi) Employee Contributions: Rockwell Collins pays the entire cost of the Plan. Some employees may have residual employee contribution balances from when the plan was contributory prior to March 18, 1980.

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SCHEDULE SB ATTACHMENTS

3. Normal Retirement

- a. Date: First of month coinciding with or next following the attainment of age 65 and 5 years of service.
- b. Benefit: The accrued benefit at retirement, payable monthly.

4. Early Retirement

- a. Eligibility: Retirement before Normal Retirement Date and on or after both attaining age 55 and completing 5 years of service.
- b. Benefit: The accrued benefit at retirement payable monthly, reduced as follows for each year of payment before age 62. The Basic Pension Addition Benefit is reduced 5% per year for each year commencement precedes age 65.

Age	ERF	Age	ERF
55	0.73	59	0.89
56	0.77	60	0.93
57	0.81	61	0.97
58	0.85	62	1.00

5. Supplemental Benefit

- a. Eligibility: Retirement before Normal Retirement Date and age plus Credited Service equals 70 or more.
- b. Benefit: a Pre-Medicare supplement equal to the Basic Pension Addition Benefit is payable until the earlier of the retiree's attainment of age 65 or death. If the retiree and his spouse are both below age 65, an additional supplement equal to the Basic Pension Addition Benefit is payable until the earliest of (1) the retiree's age 65, (2) the retiree's death, (3) the spouse's age 65, or (4) the spouse's death.

6. Postponed Retirement

- a. Eligibility: Retirement after Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement, payable monthly.

7. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. Benefit is payable as early as age 55 but is reduced according to the Early Retirement factor table provided, if commencement precedes age 62. The Basic Pension Addition Benefit is reduced 5% per year for each year commencement precedes age 65.

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8. Pre-retirement Death Benefit

- a. Eligibility: Death after completing five years of service
- d. Benefit: 100% of the reduced benefit the participant would have received had he separated from employment the date of his death, survived to age 65 and commenced benefits in a 100% joint and survivor form. Benefits may commence to the spouse as early as the date the participant would have attained age 55, but reduced for early retirement.

9. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) A 100% joint and survivor annuity for married participants.
- b. Optional Forms:
 - (i) 100% joint and survivor annuity, may include a guaranteed payout option
 - (ii) 75% joint and survivor annuity, may include a guaranteed payout option
 - (iii) 50% joint and survivor annuity, may include a guaranteed payout option
 - (iv) 10 year certain and continuous annuity
 - (v) Social Security level income annuity
 - (vi) Lump sum for participants whose benefit has a lump sum value of \$10,000 or less

Actuarial equivalence for optional forms other than lump sum is based on 1983 GAM (70% male/30% female) and an interest rate of 7%.

Actuarial equivalence for lump sum is based on 417(e) government mandated basis.

Plan Name: United Technologies Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Raytheon Technologies Corporation United Technologies Corporation Pension Plan (Rep) Rockwell Collins Collins Radio Production

1. Eligibility

- a. Eligible Employees: Bargaining unit employees of Collins Radio. Employees hired into the Richardson unit after May 12, 2018 are ineligible to participate. Employees hired into the Cedar Rapids unit after May 5, 2018 are ineligible to participate.
- b. Participation Requirements: Eligible Employees become participants upon completing their first hour of service.

2. Accrued Benefit

- a. Formula: The monthly benefit equals the post-4/30/92 benefit unit times post-4/30/92 service (maximum 30 years), plus the pre-5/1/92 benefit unit times total service (maximum 30 years) in excess of post-4/30/92 service, plus a lifetime supplement of \$50. 12/31/92 is used instead of 4/30/92 for any employee eligible to retire before 1/1/93.

Post 4/30/92 Benefit Unit

<u>Labor Grade</u>	<u>Cedar Rapids IBEW 1362</u>	<u>Cedar Rapids IBT 238</u>	<u>Cedar Rapids IBEW 1429</u>	<u>Dallas IUE¹</u>
1	\$44.00			\$47.00
2	48.00			48.75
3	49.50			50.25
4	51.75			52.75
5	54.75		\$52.00	55.75
6	57.75	\$48.00		59.50
7	60.75	49.50	47.00	63.00
8	64.00	51.75		66.75
9	66.50	53.25		70.25
10	69.00	54.75		72.00
11		57.75		
12		60.75		

Pre 5/1/92 Benefit Unit – 102% of the greater of \$18 or 1/12 the sum of \$44.20 plus 1.9% of the highest average W-2 pay for 3 consecutive calendar years out of the 10 calendar years preceding the earlier of the date of termination or 5/1/92. Pre-5/1/92 benefit unit further increased by 6% for retirements between 5/1/2003 and 3/31/2010 and 3% for retirements on 4/1/2010 and thereafter.

¹ This change was adopted after the valuation date of 1/1/2021 and therefore, not reflected in the 1/1/2021 ERISA PPA funding valuation. It will be reflected in the 1/1/2022 ERISA PPA funding valuation.

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b. Definitions

- (i) Continuous Service (service): An employee shall accrue a full year of service for each year in which the employee completes 1,000 hours. If the employee completes less than 1000 hours, 1/12th of a year of service is accrued for each 80 hours worked.
- (ii) Credited Service: Continuous Service

3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month following retirement after the attainment of age 55 and the completion of 10 years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly with subsidized reduction from age 62. Lifetime supplement payable without reduction.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The greater of the accrued benefit at retirement payable monthly and the accrued benefit at Normal Retirement Date actuarially increased to account for payment at actual retirement date.

6. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. The benefit is payable without reduction beginning at age 65 or with subsidized reduction from age 62 at any time after age 55 if the employee had at least 10 years of service at termination. Lifetime supplement payable without reduction.

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SCHEDULE SB ATTACHMENTS

7. Disability Benefit

- a. Eligibility: On total and permanent disability at any age after 10 years of vesting service.
- b. Benefit: The accrued benefit at disability payable monthly with subsidized reduction from age 62. Lifetime supplement payable without reduction.

8. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant dies with 5 years of service and after one year of marriage prior to receiving an early, normal or postponed retirement benefit, the following benefit is payable:
- b. Benefit: 50% of the benefit which would have been payable to the employee if he had retired on the first day of the month in which he died and had taken the joint and survivor annuity. If death occurs prior to the employee's earliest retirement date, the benefit will commence when the employee would have been eligible to retire and will be determined as if the employee had survived to that date and then died.

9. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) A married employee who does not elect a straight life annuity will automatically receive a benefit payable during the employee's lifetime consisting of the lifetime supplement plus 88% of the balance of the otherwise determined retirement benefit. On the employee's death, 50% of the reduced income will continue to the surviving spouse for the spouse's remaining lifetime. The employee's percentage is reduced $\frac{1}{2}\%$ for each year that the employee's age exceeds the spouse's age, or increased $\frac{1}{2}\%$ for each year that the spouse's age exceeds the employee's age (maximum increase is 10%).
- b. Optional Forms:
 - (i) Social Security Leveling Annuity
 - (ii) 100% contingent annuity
 - (iii) 75% contingent annuity
 - (iv) 50% contingent annuity
 - (v) Life annuity for married participants
- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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SCHEDULE SB ATTACHMENTS

**Raytheon Technologies Corporation
United Technologies Corporation Pension Plan (Rep)
Legacy Rockwell Collins
Coralville**

1. Eligibility

- a. Eligible Employees: Hourly payroll employees of the Coralville, Iowa Plant. Employees hired after May 5, 2018 are ineligible to participate.
- b. Participation Requirements: Eligible Employees become participants upon completing their first hour of service.

2. Accrued Benefit

- a. Formula: \$384 x years of Credited Service (maximum 30 years).
- b. Definitions
 - (i) Continuous Service (service): An employee shall accrue a full year of service for each year in which the employee completes 1,724.5 hours. If the employee completes less than 1,724.5 hours, 1/12th of a year of service is accrued for the first 74.5 hours worked and an additional 1/12th of a year of service is accrued for each additional 150 hours worked.
 - (ii) Credited Service: Continuous Service

3. Normal Retirement

- a. Date: First of the month following the date on which a participant attains age 65.
- b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

- a. Date: First of the month coincident with or next following retirement after the attainment of age 55 and the completion of five years of service, but before the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly reduced 6% per year for each year benefit commencement precedes age 65.

5. Postponed Retirement

- a. Date: First of the month following retirement after the Normal Retirement Date.
- b. Benefit: The accrued benefit at retirement payable monthly.

6. Vested Termination

- a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.
- b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 55, with the benefit reduced 6% per year for each year benefit commencement precedes the Normal Retirement Date.

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7. Disability Benefit

- a. Eligibility: On total and permanent disability at any age after 10 years of vesting service.
- b. Benefit: The accrued benefit determined as for normal retirement, based on credited service at date of disability, payable immediately.

8. Pre-retirement Death Benefits

- a. Eligibility: If a vested participant dies with 5 years of service and after one year of marriage prior to receiving an early, normal or postponed retirement benefit, the following benefit is payable:
- b. Benefit: 50% of the benefit which would have been payable to the employee if he had retired on the first day of the month in which he died and had taken the joint and survivor annuity. If death occurs prior to age 55 and after 5 years of vesting service, the benefit will commence at age 55 and will be determined as if the employee had survived to age 55 then died. If death occurs prior to age 65 with less than 5 years of vesting service, the benefit will commence at age 65 and will be determined as if the employee had survived to age 65 and then died.

9. Form of Payment

- a. Normal Form:
 - (i) Life annuity for unmarried participants
 - (ii) A reduced 50% joint and survivor annuity for married participants (must be married a year). Reduction is 10%, plus 1/24% for each month employee's age exceeds spouse's age by more than 60 months, or minus 1/24% for each month spouse's age exceeds employee's age by more than 60 months.
- b. Optional Forms:
 - (i) 75% contingent annuity
 - (ii) 50% contingent annuity (with or without pop-up)
- c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

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United Technologies Corporation Pension Plan
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2021

Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Account Type	Cost	Current Value
*Prudential Retirement Insurance and Annuity Company	Immediate Participation Guarantee Fund, 3.15%-6.72%, no stated maturity	General Account	\$ 44,193,913	\$ 44,193,913
*Metropolitan Life Insurance Company	Immediate Participation Guarantee Fund, 0.04%, no stated maturity	General Account	2,522,975	2,522,975
*Brighthouse Life Insurance Company	Immediate Participation Guarantee Fund, 4.04%-4.38%, no stated maturity	General Account	3,381,809	3,381,809
* Metropolitan Life Insurance Company	Separate Accounts-Blackrock Managed Broad Market Bond Fund – 1.49%, no stated maturity	Separate Account	2,902,527	2,902,527
*John Hancock Mutual Life Insurance Company	General Account—Unallocated, 3.37%, no stated maturity	General Account	7,985,150	7,985,150
*Aetna Life Insurance Company	Investment Service Account 0, 4.78%, no stated maturity	General Account	4,057,391	4,057,391
*Voya Retirement Insurance and Annuity Company	Guaranteed Investment Account, 3.00%, no stated maturity	General Account	795,254	795,254
Total insurance contracts			<u>\$ 65,839,019</u>	<u>\$ 65,839,019</u>

*Denotes a party-in-interest to the Plan

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed prospective interest crediting rate for cash balance accounts was lowered from 5.00% to 4.00% (unless the group has a higher plan minimum).

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