

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>SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING EMPLOYEES' PENSION PLAN</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>SCHNEIDER ELECTRIC HOLDINGS, INC.</u> <u>1111 PASQUINELLI DRIVE,</u> <u>WESTMONT, IL 60559</u>	1b Three-digit plan number (PN) ▶	<u>203</u>
	1c Effective date of plan <u>02/11/1958</u>	
	2b Employer Identification Number (EIN) <u>36-4141566</u>	
	2c Plan Sponsor's telephone number <u>877-248-2998</u>	
	2d Business code (see instructions) <u>335900</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>02/06/2023</u>	<u>KAREN HANSEN</u>
	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.

3a Plan administrator's name and address ☐ Same as Plan Sponsor SCHNEIDER ELECTRIC BENEFITS COMMITTEE 1111 PASQUINELLI DRIVE WESTMONT, IL 60559		3b Administrator's EIN 36-4141566 3c Administrator's telephone number 877-248-2998
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 3696
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 380 6a(2) 345 6b 2379 6c 453 6d 3177 6e 434 6f 3611 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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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 <u>SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>203</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-4141566</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>331771019</u>
b Actuarial value	2b <u>331771019</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>2842</u> (2) Vested Funding Target <u>239765104</u> (3) Total Funding Target <u>239765104</u>
b For terminated vested participants.....	<u>515</u> <u>20996177</u> <u>20996177</u>
c For active participants	<u>380</u> <u>34573199</u> <u>35013442</u>
d Total.....	<u>3737</u> <u>295334480</u> <u>295774723</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.49</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>1820000</u>
c Total (line 6a + line 6b)	6c <u>1820000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/12/2022</u> Date
Signature of actuary		
<u>STEPHANIE TRAN</u> Type or print name of actuary		<u>20-07587</u> Most recent enrollment number
<u>MERCER</u> Firm name		<u>617-747-9500</u> Telephone number (including area code)
<u>99 HIGH STREET BOSTON, MA 02110</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1721
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1721
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>12.51</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	112.17 %
15 Adjusted funding target attainment percentage	15	112.17 %
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	102.38 %
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
12/08/2021	24000000	0			
Totals ▶			18(b)	24000000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	22831065

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: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 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	1820000	
b Excess assets, if applicable, but not greater than line 31a	31b	1820000	
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	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	22831065	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	22831065	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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 SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	203
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.	D Employer Identification Number (EIN) 36-4141566	

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)

MERCER INC.

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 65	NONE	464230	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS LLC

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?
49 50 65	NONE	92480	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG U.S. LLP

34-6565596

(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	76105	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)

J.P. MORGAN INVESTMENT

13-3200244

(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?
50 65	NONE	51293	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WINSTON & STRAWN

36-1975990

(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	28436	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QDRO CONSULTANTS

59-2377440

(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	2400	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)

LEGAL & GENERAL COLLECTIVE

35-7085469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	822	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:	ERNST & YOUNG LLP	b EIN:	34-6565596
c Position:	AUDITOR		
d Address:	155 NORTH WACKER DRIVE CHICAGO, IL 60606-1787	e Telephone:	312-879-2000

Explanation: CHANGE IN CORPORATE AUDITOR

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>SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) <u>203</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-4141566</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>SCHNEIDER ELEC HOLDINGS, INC. MT</u>		
b Name of sponsor of entity listed in (a): <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>		
c EIN-PN <u>36-4141566-204</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>337443857</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHNEIDER ELEC HOLDINGS MAST POOLED</u>		
b Name of sponsor of entity listed in (a): <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>		
c EIN-PN <u>36-4141566-205</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>13580368</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 SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	203
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.	D Employer Identification Number (EIN) 36-4141566	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	331771019	351024225
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	331771019	351024225

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	331771019	351024225
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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)	24000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		24000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		21618854
(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		45618854
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	23875966	
(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)		23875966
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)	76105	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	391588	
(4) Other.....	2i(4)	2021989	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2489682
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		26365648
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		19253206
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: CROWE LLP

(2) EIN: 35-0921680

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 446492 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ► 203
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.		D Employer Identification Number (EIN) 36-4141566
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): 13-5160382		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

14a

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

14b

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

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 31.9 % Investment-Grade Debt: 60.7 % High-Yield Debt: 5.2 % Real Estate: 0.0 % Other: 2.2 %

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 _____

**SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN**

FINANCIAL STATEMENTS

December 31, 2021 and 2020

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

The Schneider Electric Benefits Committee
Schneider Electric Holdings, Inc.

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of the Coordinated Bargaining Employees' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements including the accumulated plan benefits as of and for the year ended December 31, 2020 (2021 Financial Statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

(Continued)

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of the Coordinated Bargaining Employees' Pension Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report dated October 12, 2021 indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Crowe LLP
Crowe LLP

Oak Brook, Illinois
January 31, 2023

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Interest in Schneider Electric Holdings, Inc.		
DB Master Trust, fair value	<u>\$ 351,024,225</u>	<u>\$ 331,771,019</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 351,024,225</u></u>	 <u><u>\$ 331,771,019</u></u>

See accompanying notes to financial statements.

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Employer contributions	\$ 24,000,000	\$ -
DEDUCTIONS		
Administrative expenses	2,489,682	2,180,381
Benefits paid to participants	23,875,966	23,897,490
Total deductions	<u>26,365,648</u>	<u>26,077,871</u>
Net investment gain from Schneider Electric Holdings, Inc. DB Master Trust	<u>21,618,854</u>	<u>38,158,852</u>
Net increase	19,253,206	12,080,981
Net assets available for benefits		
Beginning of year	<u>331,771,019</u>	<u>319,690,038</u>
End of year	<u>\$ 351,024,225</u>	<u>\$ 331,771,019</u>

See accompanying notes to financial statements.

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General: The Plan, established on January 1, 1996, is a noncontributory, defined benefit pension plan that provides retirement benefits for hourly paid employees of Schneider Electric USA, Inc. (a subsidiary of Schneider Electric Holdings, Inc., the Company and Plan Sponsor) under certain collective bargaining units. The Plan was closed to new hires on or after October 3, 2011.

Effective September 15, 2014, the Plan was amended such that no participant will accrue additional benefit service after December 31, 2015 (the Freeze Date).

The Schneider Electric Benefits Committee of the Company controls and manages the operation and administration of the Plan. Bank of New York Mellon serves as trustee of the Plan (referred to as the Trustee). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan's investment assets are held in a trust account and consist of a divided interest in the Schneider Electric Holdings, Inc. DB Master Trust (the Master Trust), a master trust established by the Company and administered by the Trustee.

Pension Benefits: Under the Plan, employees retiring at their normal retirement date are entitled to defined retirement benefits as specified in the plan document. Covered employees with five or more years of vesting service become fully vested in the Plan and are eligible for pension benefits upon attainment of retirement age or any time after age 55 with 10 or more years of vesting service.

The amount of benefits to be provided at the time of retirement depends upon an employee's years of benefit service and the pension rate in effect on the date of termination. The Plan provides for normal retirement, early retirement, disability retirement, family death benefits, deferred retirement, and spouse's death benefits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates: The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition: The Plan's investments are held in the Master Trust and are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). See Note 9 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses: The Plan pays most of its administrative expenses. All other administrative expenses of the Plan are paid by the Company. The Plan Sponsor provides accounting and other administrative services to the Plan at no charge.

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

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits (see Note 6) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the Freeze Date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee services rendered to the valuation date.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements, including the Plan's interest in the Schneider Electric Holdings, Inc. DB Master Trust ("Master Trust") at December 31, 2021 and 2020, and the net investment gain from the Master Trust for the years ended December 31, 2021 and 2020, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A. (the trustee of the Plan).

NOTE 4 – FUNDING POLICY

The Plan is funded annually by the Company in an amount based on actuarial determinations. The contributions are at least equal to the minimum funding standards required by ERISA. The Plan has met the ERISA minimum funding requirements for the years ended December 31, 2021 and 2020.

NOTE 5 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances and subject to bargaining with the collective bargaining units representing employees covered by the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 6 – ACCUMULATED PLAN BENEFITS

An independent actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information is as follows:

	<u>2020</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants and beneficiaries currently receiving payments	\$ 247,651,094
Other participants	65,590,743
Non-vested benefits	<u>652,680</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 313,894,517</u>

The changes in accumulated plan benefits are as follows:

Accumulated plan benefits at January 1, 2020	\$ 302,283,425
Changes during the year attributable to:	
Benefits accumulated and actuarial gains	(396,808)
Assumption changes	21,438,442
Benefits paid	(23,897,490)
Increase for interest	<u>14,466,948</u>
Net increase	<u>11,611,092</u>
Accumulated plan benefits at December 31, 2020	<u>\$ 313,894,517</u>

The significant actuarial assumptions used in the valuations were as follows:

Assumed rate of return	2021 - 4.25% 2020 - 5.00%
Retirement age	Various rates, ranging from 2.5% at age 55 to 100.0% at age 80
Mortality	2021 - PRI-2012; Sex-distict blue collar table projected generationally with MP-2021 projection scale 2020 - PRI-2012; Sex-distict blue collar table projected generationally with MP-2020 projection scale

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 6 – ACCUMULATED PLAN BENEFITS (Continued)

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

An actuarial valuation of the Plan's accumulated plan benefit obligation as of December 31, 2021, has not yet been completed.

NOTE 7 – TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (the IRS), dated September 1, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is tax-exempt. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

NOTE 8 – MASTER TRUST

All of the Plan's investments are in the Master Trust, which invests in a variety of investments and was established for the investment of the assets of the Plan and other Company-sponsored pension plans. Investment income (loss) and expenses are allocated to the Plan based upon each plan's share of elected investments and the income (loss) earned/charged and expenses charged on those investments.

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – MASTER TRUST (Continued)

The following tables present the Master Trust balances and the Plan's interest in the Master Trust balances at December 31:

	Master Trust Balances	Plan's Interest in Master Trust Balances
<u>December 31, 2021</u>		
Investments, at fair value		
Cash equivalents and short-term investment funds	\$ 67,268,208	\$ 4,110,955
Mutual funds	347,884,734	-
Corporate debt securities	1,227,801,584	304,883,631
U.S. Government and agency debt securities	12,802,160	1,257,822
Other debt securities	319,531	-
Private equity investment funds	22,680,714	13,580,368
U.S. equity collective trust funds	175,427,871	15,271,762
International equity collective trust funds	54,283,936	10,065,354
Total investments	<u>1,908,468,738</u>	<u>349,169,892</u>
Receivables - Interest and Securities Sold	9,829,637	1,854,333
Liabilities - Securities Purchased	<u>1,547,184</u>	<u>-</u>
Total net assets	<u>\$ 1,916,751,191</u>	<u>\$ 351,024,225</u>
<u>December 31, 2020</u>		
Investments, at fair value		
Cash equivalents and short-term investment funds	\$ 65,181,259	\$ 5,950,078
Mutual funds	66,076,896	-
Corporate debt securities	1,061,566,948	212,044,724
U.S. Government and agency debt securities	83,278,506	907,370
Other debt securities	94,332	-
Private equity investment funds	22,478,796	7,926,296
U.S. equity collective trust funds	259,970,019	70,042,500
International equity collective trust funds	326,885,775	34,900,051
Total investments	<u>1,885,532,531</u>	<u>331,771,019</u>
Receivables - Interest and Securities Sold	-	-
Liabilities - Securities Purchased	<u>-</u>	<u>-</u>
Total net assets	<u>\$ 1,885,532,531</u>	<u>\$ 331,771,019</u>

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 8 – MASTER TRUST (Continued)

The net investment gain of the Master Trust is summarized as follows:

	<u>2021</u>	<u>2020</u>
Dividend and interest income	\$ 39,726,619	\$ 34,966,838
Net appreciation in fair value of investments	35,085,638	208,975,530
Other income	<u>1,770,015</u>	<u>363,225</u>
Net investment gain	<u>\$ 76,582,272</u>	<u>\$ 244,305,593</u>

NOTE 9 – FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below.

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level of input that is significant to the fair value measurement in its entirety.

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 9 – FAIR VALUE MEASUREMENTS (Continued)

The following is a description of the valuation techniques and inputs used for each general type of investment measured at fair value:

Cash equivalents and short-term investment funds: Valued at original cost, plus accrued interest.

Mutual funds: Valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end.

Corporate debt securities and U.S. Government and agencies securities: Most corporate bonds and U.S. government and government agency securities are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities with similar credit risk (Level 2 inputs).

Collective trust funds: The fair value of participation units held in collective trusts is based on the NAV as reported by the fund managers. The collective trusts provide for daily redemptions by the Plan at reported NAV, with no advance notice requirement.

Private equity investment funds: Valued at the NAV provided by the investment fund managers. The NAV is calculated using valuation models developed by the investment fund managers and independent third-party appraisals.

The following tables set forth, by level within the fair value hierarchy, the Master Trust's assets at fair value as of December 31:

	December 31, 2021		
	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash equivalents and short-term investment funds	\$ 67,268,208	\$ -	\$ 67,268,208
Mutual funds	347,884,734	-	347,884,734
Fixed income securities:			
Corporate debt securities	-	1,227,801,584	1,227,801,584
U.S. Government and agencies	-	12,802,160	12,802,160
Other	-	319,531	319,531
	<u>\$ 415,152,942</u>	<u>\$ 1,240,923,275</u>	1,656,076,217
Investments valued at NAV:			
Collective trust funds:			
U.S. equities ^(a)			120,165,339
International equities ^(b)			54,283,936
Fixed income ^(c)			55,262,532
Private equity investment funds ^(d)			22,680,714
Total assets at fair value			<u>\$ 1,908,468,738</u>

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 9 – FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2020		
	Level 1	Level 2	Total
Cash equivalents and short-term investment funds	\$ 65,181,259	\$ -	\$ 65,181,259
Collective trust funds	-	586,855,794	586,855,794
Mutual funds	66,076,896	-	66,076,896
Fixed income securities:			
Corporate debt securities	-	1,061,566,948	1,061,566,948
U.S. Government and agencies	-	83,278,506	83,278,506
Other	-	94,332	94,332
	<u>\$ 131,258,155</u>	<u>\$ 1,731,795,580</u>	<u>1,863,053,735</u>
Investments valued at NAV:			
Private equity investment funds ^(d)			<u>22,478,796</u>
Total assets at fair value			<u>\$ 1,885,532,531</u>

Collective trust funds – as of December 31, 2020, these assets were valued at fair value and were designated as Level 2 assets. During 2021, plan management reviewed the valuation with the plan administrators and determined the assets should be valued at NAV as a practical expedient as the fair value of participation units held in collective trusts is based on the NAV as reported by the fund managers. There was no change in total assets at fair value.

- (a) This category includes a collective trust fund that is designed to provide an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500 Index over the long term while providing participants the ability to purchase and redeem units on an “as of” basis.
- (b) This category includes a collective trust fund that is designed to provide an investment return that approximates as closely as practicable, before expenses, the performance of the MSCI ACWI ex. USA IMI Index over the long term, while providing participants the ability to purchase and redeem units on an “as of” basis. This fund attempts to achieve its investment objective by investing in other underlying collective investment funds which have characteristics consistent with the fund’s overall investment objective.
- (c) This category includes a collective trust fund that is designed to approximate as closely as practicable, before expenses, the performance of the Bloomberg Barclays Capital U.S. Long Government Bond Index over the long term. The fund may attempt to invest in the securities comprising the index, in the same proportions as they are represented in the index. However, due to the diverse composition of securities in the index and the fact that many of the securities comprising the index may be unavailable for purchase, it may not be possible for the fund to purchase some of the securities comprising the index. In such a case, the investment manager of the fund will select securities for the fund comprising a portfolio that the investment manager expects will provide a return comparable to that of the index. The per unit net asset value of the fund is determined each business day. Issuances and redemptions of the fund units may be made on such days, based upon the closing market value on the valuation date of the investments bought or sold and the transaction price per unit of the fund as of the fund’s valuation date last preceding the date on which such order to contribute or withdraw assets is received.
- (d) This category includes limited partnership investments, which offer portfolio diversification, along with higher expected long-term market returns. The private equity investments generally cannot be liquidated until the funds are fully terminated and distributed.

(Continued)

SCHNEIDER ELECTRIC USA, INC.
COORDINATED BARGAINING EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 10 – RISKS AND UNCERTAINTIES

The Master Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks, including risks related to a global pandemic. 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 in the near term and that such changes could materially affect the amounts reported on the statements of net assets available for benefits.

The Plan's contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE 11 – PARTY-IN-INTEREST TRANSACTIONS

The Master Trust holds units of collective trust funds in which the trustee is a subadvisor or manager of these funds. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. The trustee is a service provider of the Plan and therefore fees paid for by the Plan directly or indirectly to the trustee qualify as party-in-interest transactions.

NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated all subsequent events through January 31, 2023 the date the accompanying financial statements were available to be issued.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29		1									1
30–34		1	2	1							4
35–39		3	5	6							14
40–44		2	4	10	3	1					20
45–49		2	6	12	19	6	1				46
50–54		2	12	7	16	16	5				58
55–59		1	10	15	17	16	15	13			87
60–64		2	8	6	11	8	10	20	45		110
65–69			3	2	4	1	1	2	11	10	34
70 & up			2				1		1	2	6
Total		14	52	59	70	48	33	35	57	12	380

In each cell, the number is the count of active participants for each age/service combination.
Average annual frozen benefit is not shown for plans with less than 1,000 active participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2021 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Non-Stabilized
• First 5 years	4.75%	2.22%
• Next 15 years	5.36%	3.38%
• Over 20 years	6.11%	3.92%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2019 in accordance with the IRS regulation 1.430(h)(3)-1	
• Pre-1995 disabilities	Same as healthy	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
Other economic assumptions		
• Salary increases	N/A	
• Flat-dollar benefit increases	N/A	
• Social Security wage base	N/A	
• Inflation	N/A	
• Expected investment return	N/A	
• Expenses	\$1,820,000 added to current year normal cost	
Demographic assumptions		
• Withdrawal	Attained age	Percentage Rate
	25	11.86%
	30	9.80%
	35	7.07%
	40	4.61%
	45	4.03%
	50	3.36%
• Disability incidence	Attained age	Percentage Rate
	25	0.0480%
	30	0.0825%
	35	0.1260%
	40	0.1785%
	45	0.2610%
	50	0.4270%
	55	0.7450%
	60	0.8965%

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

	64	0.9960%
• Retirement age	Percentage	
	Attained age	Regular Special Rule of 90¹
	55	2.50% 10.00%
	56	2.50% 8.00%
	57	2.50% 8.00%
	58	4.00% 5.00%
	59	4.00% 8.00%
	60	8.00% 13.00%
	61	8.00% 20.00%
	62	35.00% 35.00%
	63	30.00% 30.00%
	64	35.00% 35.00%
	65	50.00% 50.00%
	66-70	20.00% 20.00%
	71-79	50.00% 50.00%
	80 and above	100.00% 100.00%
• Benefit commencement age for		
— Future vested deferred	Age 65 or age 55 and 10 years of service	
— Current vested deferred	Age 65	
• Spouse assumptions	Male participants	Female participants
— Percentage married	80%	80%
— Spouse age difference	3 years younger	3 years older
Form of payment – Males	Single life	50% J&S
• Active retirements	50%	50%
• Future vested deferred	50%	50%
• Future disabilities	50%	50%
• Future deaths	50%	50%
• Current vested deferred	0%	100%
Form of payment – Females	Single life	50% J&S
• Active retirements	85%	15%
• Future vested deferred	85%	15%
• Future disabilities	85%	15%
• Future deaths	85%	15%
• Current vested deferred	0%	100%
Unpredictable contingent event assumptions	<i>Not applicable</i>	

¹ Special Rule of 90 rates apply if retirement age plus frozen 12/31/2015 benefit service is 90 years or more.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for Economic Assumptions for funding**

- The expense assumption is based on prior year actual expenses, adjusted for expected changes in the coming year

Rationale for Demographic Assumptions for funding

- Withdrawal, retirement age and form of payment assumptions were based on an experience study undertaken in late 2016. The plan sponsor believes that these rates are representative of anticipated future experience.
- Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary's experience with many plans and discussions with employer representatives.

Actuarial methods for funding**Asset methods**

The asset valuation method is the fair market value.

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts under which benefits are paid to plan participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Disabled participants:** Disabled participants are included in the active employee count since they continue to earn vesting service for early retirement eligibility.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Minimum funding methods**

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

A detailed description of the calculation follows:

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

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

- 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 SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING EMPLOYEES' PENSION PLAN	1b Three-digit plan number (PN) ▶ 203
	1c Effective date of plan 02/11/1958
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) SCHNEIDER ELECTRIC HOLDINGS, INC. 1111 PASQUINELLI DRIVE, WESTMONT IL 60559	2b Employer Identification Number (EIN) 36-4141566 2c Plan Sponsor's telephone number 877-248-2998 2d Business code (see instructions) 335900

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		<u>2/6/2023</u>	KAREN HANSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor SCHNEIDER ELECTRIC BENEFITS COMMITTEE 1111 PASQUINELLI DRIVE WESTMONT IL 60559	3b Administrator's EIN 36-4141566 3c Administrator's telephone number 877-248-2998																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 3,696																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> <tr> <td>6a(1)</td> <td style="text-align: right;">380</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">345</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">2,379</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">453</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">3,177</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">434</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">3,611</td> </tr> <tr> <td>6g</td> <td></td> </tr> <tr> <td>6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1)	380	6a(2)	345	6b	2,379	6c	453	6d	3,177	6e	434	6f	3,611	6g		6h	0
6a(1)	380																				
6a(2)	345																				
6b	2,379																				
6c	453																				
6d	3,177																				
6e	434																				
6f	3,611																				
6g																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																				
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																					
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																				

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**This schedule is required to be filed under section 104 of the Employee
Retirement Income Security Act of 1974 (ERISA) and section 6059 of the
Internal Revenue Code (the Code).► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021**This Form is Open to Public
Inspection**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan
SCHNEIDER ELECTRIC USA, INC. COORDINATED BARGAINING
EMPLOYEES' PENSION PLAN**B** Three-digit
plan number (PN) 203**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

SCHNEIDER ELECTRIC HOLDINGS, INC

D Employer Identification Number (EIN)

36-4141566

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:

	2a	
a Market value	331,771,019	
b Actuarial value	331,771,019	

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	2,842	239,765,104	239,765,104
b For terminated vested participants	515	20,996,177	20,996,177
c For active participants	380	34,573,199	35,013,442
d Total	3,737	295,334,480	295,774,723

4 If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐

	4a	
a Funding target disregarding prescribed at-risk assumptions		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate **5** 5.49%**6** Target normal cost

	6a	
a Present value of current plan year accruals	0	
b Expected plan-related expenses	6b	1,820,000
c Total (line 6a + line 6b)	6c	1,820,000

Statement by Enrolled ActuaryTo 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**STEPHANIE TRAN
Signature of actuary

STEPHANIE TRAN

Type or print name of actuary

MERCER

Firm name

99 HIGH STREET
BOSTON MA 02110

Address of the firm

10/12/2022
Date

2007587

Most recent enrollment number

617-747-9500

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,721
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,721
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>12.51</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	112.17%
15 Adjusted funding target attainment percentage	15	112.17%
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	102.38%
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
12/08/2021	24,000,000	0			
Totals ▶			18(b)	24,000,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	22,831,065

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: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 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	1,820,000	
b Excess assets, if applicable, but not greater than line 31a	31b	1,820,000	
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	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	22,831,065	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	22,831,065	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

Special:

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	10.0%	10,000	1,000	55,000
56	8.0%	9,000	720	40,320
57	8.0%	8,280	662	37,757
58	5.0%	7,618	381	22,091
59	8.0%	7,237	579	34,157
60	13.0%	6,658	866	51,931
61	20.0%	5,792	1,158	70,666
62	35.0%	4,634	1,622	100,554
63	30.0%	3,012	904	56,926
64	35.0%	2,108	738	47,228
65	50.0%	1,370	685	44,540
66	20.0%	685	137	9,045
67	20.0%	548	110	7,346
68	20.0%	439	88	5,964
69	20.0%	351	70	4,842
70	20.0%	281	56	3,929
71	50.0%	225	112	7,971
72	50.0%	112	56	4,042
73	50.0%	56	28	2,049
74	50.0%	28	14	1,038
75	50.0%	14	7	526
76	50.0%	7	3	267
77	50.0%	4	2	135
78	50.0%	2	1	68
79	50.0%	1	0	35
80	100.0%	1	1	35
Total			10,000	608,461
Average				60.85

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

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.50%	10,000	250	13,750
56	2.50%	9,750	244	13,650
57	2.50%	9,506	238	13,546
58	4.00%	9,269	371	21,503
59	4.00%	8,898	356	20,999
60	8.00%	8,542	683	41,001
61	8.00%	7,859	629	38,350
62	35.00%	7,230	2,530	156,889
63	30.00%	4,699	1,410	88,819
64	35.00%	3,290	1,151	73,687
65	50.00%	2,138	1,069	69,493
66	20.00%	1,069	214	14,112
67	20.00%	855	171	11,461
68	20.00%	684	137	9,306
69	20.00%	547	109	7,554
70	20.00%	438	88	6,131
71	50.00%	350	175	12,437
72	50.00%	175	88	6,306
73	50.00%	88	44	3,197
74	50.00%	44	22	1,620
75	50.00%	22	11	821
76	50.00%	11	5	416
77	50.00%	6	3	211
78	50.00%	3	1	107
79	50.00%	2	1	54
80	100.00%	1	1	55
Total			10,000	625,474
Average				62.55

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

	Assumption	Average	Weighted Average
Retirement rates Non-Rule of 90	70%	62.55	43.79
Retirement rates Rule of 90	30%	60.85	18.26
Total			62.05
Average			62

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2021 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Non-Stabilized
• First 5 years	4.75%	2.22%
• Next 15 years	5.36%	3.38%
• Over 20 years	6.11%	3.92%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2019 in accordance with the IRS regulation 1.430(h)(3)-1	
• Pre-1995 disabilities	Same as healthy	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
Other economic assumptions		
• Salary increases	N/A	
• Flat-dollar benefit increases	N/A	
• Social Security wage base	N/A	
• Inflation	N/A	
• Expected investment return	N/A	
• Expenses	\$1,820,000 added to current year normal cost	
Demographic assumptions		
• Withdrawal	Attained age	Percentage Rate
	25	11.86%
	30	9.80%
	35	7.07%
	40	4.61%
	45	4.03%
	50	3.36%
• Disability incidence	Attained age	Percentage Rate
	25	0.0480%
	30	0.0825%
	35	0.1260%
	40	0.1785%
	45	0.2610%
	50	0.4270%
	55	0.7450%
	60	0.8965%

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

	64	0.9960%
• Retirement age	Percentage	
	Attained age	Regular Special Rule of 90 ¹
	55	2.50% 10.00%
	56	2.50% 8.00%
	57	2.50% 8.00%
	58	4.00% 5.00%
	59	4.00% 8.00%
	60	8.00% 13.00%
	61	8.00% 20.00%
	62	35.00% 35.00%
	63	30.00% 30.00%
	64	35.00% 35.00%
	65	50.00% 50.00%
	66-70	20.00% 20.00%
	71-79	50.00% 50.00%
	80 and above	100.00% 100.00%
• Benefit commencement age for		
— Future vested deferred	Age 65 or age 55 and 10 years of service	
— Current vested deferred	Age 65	
• Spouse assumptions	Male participants	Female participants
— Percentage married	80%	80%
— Spouse age difference	3 years younger	3 years older
Form of payment – Males	Single life	50% J&S
• Active retirements	50%	50%
• Future vested deferred	50%	50%
• Future disabilities	50%	50%
• Future deaths	50%	50%
• Current vested deferred	0%	100%
Form of payment – Females	Single life	50% J&S
• Active retirements	85%	15%
• Future vested deferred	85%	15%
• Future disabilities	85%	15%
• Future deaths	85%	15%
• Current vested deferred	0%	100%
Unpredictable contingent event assumptions	<i>Not applicable</i>	

¹ Special Rule of 90 rates apply if retirement age plus frozen 12/31/2015 benefit service is 90 years or more.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for Economic Assumptions for funding**

- The expense assumption is based on prior year actual expenses, adjusted for expected changes in the coming year

Rationale for Demographic Assumptions for funding

- Withdrawal, retirement age and form of payment assumptions were based on an experience study undertaken in late 2016. The plan sponsor believes that these rates are representative of anticipated future experience.
- Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary's experience with many plans and discussions with employer representatives.

Actuarial methods for funding**Asset methods**

The asset valuation method is the fair market value.

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts under which benefits are paid to plan participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Disabled participants:** Disabled participants are included in the active employee count since they continue to earn vesting service for early retirement eligibility.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Minimum funding methods**

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

A detailed description of the calculation follows:

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

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

Effective date and plan year	Original plan: February 11, 1958 Restated plan: September 15, 2014 Plan year: January 1 through December 31
Status of the plan	Benefit accruals were frozen as of December 31, 2015 for all participants.
Significant events that occurred during the year	None
Definitions	
• Covered employees	
• Participation	Oxford employees hired on or after October 31, 2004 are not eligible. All other employees hired on or after October 3, 2011 are not eligible. Participation date is same as hire date.
• Vesting service	Completion of at least 1,000 hours of service in a calendar year.
• Accrued benefit	Effective December 31, 2015, accrued benefits are frozen for all participants based on benefit service and the benefit rate on that date or termination date if earlier.
Normal retirement	
• Eligibility	Age 65 with 5 years of vesting service.
• Benefit	Effective October 1, 2008, \$44 multiplied by years of benefit service for Non-Oxford employees hired before September 12, 2005; the rate increased to \$46 effective November 1, 2011. Oxford employees and employees hired on or after September 12, 2005 are eligible for pension plan multipliers of \$41 and \$35, respectively; the rates increased to \$43 and \$37, respectively, effective November 1, 2011. For participants in the Middletown and Milwaukee 68 Plans, the benefit is offset by the purchased annuity. Effective December 31, 2015, accrued benefits are frozen for all participants based on benefit service and the benefit rate on that date or termination date if earlier.
Early retirement	
• Eligibility	Age 55 with 10 years of vesting service.
• Benefit	Accrued benefit payable at normal retirement age. If payment commences prior to normal retirement age, amount is reduced ½% for each month prior to normal retirement age. If age plus benefit service is at least 90, the benefit is the greater of the reduced early retirement benefit or the accrued benefit based on benefit service limited to 30 years unreduced for early commencement.
Deferred vested	
• Eligibility	5 years of vesting service.
• Benefit	Accrued benefit payable at normal retirement age. If the participant has 10 years of service, a reduced benefit may commence as early as age 55. The reduction is ½% for each month prior to normal retirement age.
Disability	
• Eligibility	10 years of vesting service and totally and permanently disabled.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Accrued benefit payable immediately. If the participant is not eligible for Social Security benefits, an additional amount equal to the accrued benefit is payable until normal retirement date.
Surviving family term benefit	
• Eligibility	Death in active employment after completion of 10 years of benefit service.
• Benefit	50% of the accrued benefit unreduced for early retirement and payable for 5 years.
Pre-retirement death	
• Eligibility	5 years of vesting service.
• Benefit	Spouses of married participants who are vested and die prior to earliest retirement age will receive a monthly benefit as if the employee had terminated on date of death and elected the Joint and 50% Survivor Option Annuity at the date of death with the benefit commencing at the participant's earliest possible retirement age. The benefit is offset by any surviving family term benefit.
Form of benefits	
• Automatic form for unmarried participants	Benefits are payable for life, except for Cedar Rapids 20, Cedar Rapids 22, and Middletown unions, where benefits are payable for 5 years certain and life.
• Automatic form for married participants	An actuarially reduced benefit is payable, which provides 50% of the benefit payable to the spouse if the participant predeceases the spouse.
• Optional forms	For terminations on or after October 1, 2002, joint & survivor benefits provide a pop-up feature that is fully subsidized by the employer. In the event the retiree's beneficiary died in first 5 years of retirement, the retiree's benefit will increase, or pop up, to the life only benefit amount.
• Optional form conversion factors	7.00% interest with the 76 PET 96.45 Mortality Table, a table based on experience underlying the 1971 Group Annuity Mortality Table, without margins, with a projection of mortality improvements to 1976.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine frozen accrued benefits as of December 31, 2015 may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. The limit is indexed annually. For 2021, this limit is \$230,000.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2016 included in this valuation.

- **Most recent plan amendments included:** Effective December 31, 2015, accrued benefits are frozen for all participants based on benefit service and the benefit rate on that date or termination date if earlier.
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* All plans provide benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code Limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(1)(17) have been incorporated into our calculations.
- **IRS Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefit for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit Restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Expense normal cost decreased from \$2,340,000 to \$1,820,000 to reflect our expectations for the current year.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29		1									1
30–34		1	2	1							4
35–39		3	5	6							14
40–44		2	4	10	3	1					20
45–49		2	6	12	19	6	1				46
50–54		2	12	7	16	16	5				58
55–59		1	10	15	17	16	15	13			87
60–64		2	8	6	11	8	10	20	45		110
65–69			3	2	4	1	1	2	11	10	34
70 & up			2				1		1	2	6
Total		14	52	59	70	48	33	35	57	12	380

In each cell, the number is the count of active participants for each age/service combination.
Average annual frozen benefit is not shown for plans with less than 1,000 active participants.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

Special:

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	10.0%	10,000	1,000	55,000
56	8.0%	9,000	720	40,320
57	8.0%	8,280	662	37,757
58	5.0%	7,618	381	22,091
59	8.0%	7,237	579	34,157
60	13.0%	6,658	866	51,931
61	20.0%	5,792	1,158	70,666
62	35.0%	4,634	1,622	100,554
63	30.0%	3,012	904	56,926
64	35.0%	2,108	738	47,228
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72	50.0%	112	56	4,042
73	50.0%	56	28	2,049
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79	50.0%	1	0	35
80	100.0%	1	1	35
Total			10,000	608,461
Average				60.85

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

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
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57	2.50%	9,506	238	13,546
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63	30.00%	4,699	1,410	88,819
64	35.00%	3,290	1,151	73,687
65	50.00%	2,138	1,069	69,493
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67	20.00%	855	171	11,461
68	20.00%	684	137	9,306
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71	50.00%	350	175	12,437
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73	50.00%	88	44	3,197
74	50.00%	44	22	1,620
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76	50.00%	11	5	416
77	50.00%	6	3	211
78	50.00%	3	1	107
79	50.00%	2	1	54
80	100.00%	1	1	55
Total			10,000	625,474
Average				62.55

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

	Assumption	Average	Weighted Average
Retirement rates Non-Rule of 90	70%	62.55	43.79
Retirement rates Rule of 90	30%	60.85	18.26
Total			62.05
Average			62

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

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• Eligibility	Age 65 with 5 years of vesting service.
• Benefit	Effective October 1, 2008, \$44 multiplied by years of benefit service for Non-Oxford employees hired before September 12, 2005; the rate increased to \$46 effective November 1, 2011. Oxford employees and employees hired on or after September 12, 2005 are eligible for pension plan multipliers of \$41 and \$35, respectively; the rates increased to \$43 and \$37, respectively, effective November 1, 2011. For participants in the Middletown and Milwaukee 68 Plans, the benefit is offset by the purchased annuity. Effective December 31, 2015, accrued benefits are frozen for all participants based on benefit service and the benefit rate on that date or termination date if earlier.
Early retirement	
• Eligibility	Age 55 with 10 years of vesting service.
• Benefit	Accrued benefit payable at normal retirement age. If payment commences prior to normal retirement age, amount is reduced ½% for each month prior to normal retirement age. If age plus benefit service is at least 90, the benefit is the greater of the reduced early retirement benefit or the accrued benefit based on benefit service limited to 30 years unreduced for early commencement.
Deferred vested	
• Eligibility	5 years of vesting service.
• Benefit	Accrued benefit payable at normal retirement age. If the participant has 10 years of service, a reduced benefit may commence as early as age 55. The reduction is ½% for each month prior to normal retirement age.
Disability	
• Eligibility	10 years of vesting service and totally and permanently disabled.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Accrued benefit payable immediately. If the participant is not eligible for Social Security benefits, an additional amount equal to the accrued benefit is payable until normal retirement date.
Surviving family term benefit	
• Eligibility	Death in active employment after completion of 10 years of benefit service.
• Benefit	50% of the accrued benefit unreduced for early retirement and payable for 5 years.
Pre-retirement death	
• Eligibility	5 years of vesting service.
• Benefit	Spouses of married participants who are vested and die prior to earliest retirement age will receive a monthly benefit as if the employee had terminated on date of death and elected the Joint and 50% Survivor Option Annuity at the date of death with the benefit commencing at the participant's earliest possible retirement age. The benefit is offset by any surviving family term benefit.
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• Optional forms	For terminations on or after October 1, 2002, joint & survivor benefits provide a pop-up feature that is fully subsidized by the employer. In the event the retiree's beneficiary died in first 5 years of retirement, the retiree's benefit will increase, or pop up, to the life only benefit amount.
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• Maximum compensation	Compensation for any 12-month period used to determine frozen accrued benefits as of December 31, 2015 may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins.
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Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

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- **Late retirement increases:**
 - *Active participants:* All plans provide benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code Limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(1)(17) have been incorporated into our calculations.
- **IRS Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefit for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit Restrictions:**
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 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Expense normal cost decreased from \$2,340,000 to \$1,820,000 to reflect our expectations for the current year.