

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110  
1210-0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A** This return/report is for:  a single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ..... ▶
- 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

<b>1a</b> Name of plan AXLETECH INTERNATIONAL, LLC RETIREMENT PLAN SUB-PLAN #2 FOR UAW EMPLOYEES IN OSHKOSH, WISCONSIN	<b>1b</b> Three-digit plan number (PN) ▶	339
	<b>1c</b> Effective date of plan	01/05/2015
<b>2a</b> 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) MERITOR, INC.  500 JACKSON STREET, MAIL CODE 60128 COLUMBUS, IN 47201	<b>2b</b> Employer Identification Number (EIN)	38-3354643
	<b>2c</b> Sponsor's telephone number	812-377-5000
	<b>2d</b> Business code (see instructions)	336300
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	76
<b>b</b> Total number of participants at the end of the plan year.....	<b>5b</b>	75
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year.....	<b>5d(1)</b>	37
<b>d(2)</b> Total number of active participants at the end of the plan year.....	<b>5d(2)</b>	34
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>5e</b>	0

**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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2024	DONALD JACKSON
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 511623. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	5535146	5976321
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	5535146	5976321
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>		
<b>(2)</b> Participants.....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss).....	<b>8b</b>	766599	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>		766599
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b>	194068	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	83112	
<b>g</b> Other expenses .....	<b>8g</b>	48244	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		325424
<b>i</b> Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>		441175
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <b>1B 1I</b>
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		20000000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	<b>10i</b>			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?  Yes  No  
 (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

**a** 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 letter ruling granting the waiver. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** 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.)

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

**Part VIII IRS Compliance Questions**

**14a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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.

<b>A</b> Name of plan <u>AXLETECH INTERNATIONAL, LLC RETIREMENT PLAN SUB-PLAN #2 FOR UAW EMPLOYEES IN OSHKOSH, WISCONSIN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>339</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MERITOR, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>38-3354643</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>5529940</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>5529940</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>33</u>	<u>2445671</u>	<u>2445671</u>
<b>b</b> For terminated vested participants .....	<u>6</u>	<u>238670</u>	<u>238670</u>
<b>c</b> For active participants .....	<u>37</u>	<u>2247063</u>	<u>2767219</u>
<b>d</b> Total .....	<u>76</u>	<u>4931404</u>	<u>5451560</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.27 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>74098</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>74098</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.

<b>SIGN HERE</b>  Signature of actuary  <u>KATJA B SANQDUIST</u> Type or print name of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>WILLIS TOWER 233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606</u> Address of the firm	<u>07/30/2024</u> Date  <u>23-08961</u> Most recent enrollment number  <u>312-525-2500</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-14.65</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		147742
	<b>b(1)</b> 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>5.45</u> % .....		8052
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		155794
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	101.43 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	101.43 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	121.94 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b> 0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> 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:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 3

**22** Weighted average retirement age ..... **22** 61

**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** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? 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**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	74098
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	74098

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	0	0	0	0	0	0	1
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	2	1	0	0	0	4
50-54	0	0	0	1	0	4	7	0	0	0	12
55-59	0	0	0	0	0	0	9	1	0	0	10
60-64	0	0	0	0	0	0	9	0	0	0	9
65-69	0	0	0	0	0	0	1	0	0	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	0	6	27	1	0	0	37

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
 EIN / PN: 38-3354643/339  
 Plan Sponsor: Meritor, Inc.  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

Applicable month	October
Interest rate basis	3-Segment Rates

#### Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	1.57%
Second segment rate	5.00%	3.21%
Third segment rate	5.74%	3.66%
Effective interest rate	5.27%	3.36%

#### Annual rates of increase

Compensation:	N/A
Future Social Security wage bases	N/A
Statutory limits on compensation	N/A

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

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The plan is closed to new entrants.

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

**Healthy** Separate rates for non-annuitants based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021 and annuitants based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021.

**Disabled** The healthy annuitant table described above is used for funding purposes.

**Termination** Rates varying by age and service:

### Representative Termination Rates

Attained Age	Percentage leaving during the year			
	Years of Service			
	0	1	3	5+
25	31.10%	24.50%	15.50%	13.80%
40	31.10%	24.50%	15.50%	4.60%
55	0.00%	0.00%	0.00%	0.00%

**Disability** The rates at which participants become disabled by age:

Percentage assumed to become disabled during the year	
Attained Age	All Participants
25	0.065%
35	0.143%
45	0.344%
55	1.107%

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
 EIN / PN: 38-3354643/339  
 Plan Sponsor: Meritor, Inc.  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Retirement** All employees are assumed to retire no later than age 70 or immediately if older. For those under 70, rates vary by age and service:

Attained Age	Percentage retiring during the year		
	Years of Service		
	10	20	30
55	0.00%	0.00%	70.00%
62	8.00%	8.00%	70.00%
65	20.40%	20.40%	70.00%

**Benefit commencement date:**

- Preretirement death benefit The later of the death of the active participant or the earliest date that the participant would have been eligible to commence a benefit.
- Deferred vested benefit The later of age 65 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

**Form of payment** 60% Joint and survivor annuity with pop-up if married; life annuity if single

**Percent married** 85% of males; 85% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

**Spouse age** Wife 3 years younger than husband.

**Administrative expenses** \$74,098; based on actual non-investment administrative expenses from January 1, 2022 through December 31, 2022 less 2022 PBGC premiums plus 2023 PBGC premiums.

**Timing of benefit payments** Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Decrement timing</b>	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
<b>Actuarial value of assets for determining minimum required contributions</b>	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
<b>Benefits not valued</b>	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Cummins Inc. and, based on that review, is not aware of any other significant benefits required to be valued that were not.

## Sources of Data and Other Information

Cummins Inc., through WTW furnished participant data as of January 1, 2023. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Administrative Expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality table does not reflect mortality improvements beyond the valuation date.
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality table does not reflect mortality improvements beyond the valuation date.
<b>Termination</b>	The termination rates reflect a best estimate of future experience. Valuation results are reviewed annually with respect to gains and losses caused by termination patterns different than assumed, as well as annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Disability</b>	The disability rates reflect a best estimate of future experience. Valuation results are reviewed annually with respect to gains and losses caused by disability patterns different than assumed, as well as annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Retirement</b>	The retirement rates reflect a best estimate of future experience. Valuation results are reviewed annually with respect to gains and losses caused by retirement patterns different than assumed, as well as annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
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Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Benefit commencement date for deferred benefits:** Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. The deferred vested early commencement factors are not subsidized to the extent that the difference between this approach and using assumed commencement rates at multiple ages would be expected to be significant.

**Form of payment** The percentage of retiring participants assumed to take joint and survivor annuities is based on observed experience in other similar businesses in the same industry.

**Marital assumptions:** The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

## Prescribed Methods

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

## Changes in Assumptions and Methods

**Change in assumptions and methods since prior valuation** The assumed plan-related expenses added to the target normal cost were changed from \$56,493 for 2022 to \$74,098 for 2023.

The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC 430.

The required mortality table used to calculate the funding target and target normal cost was updated to use the mortality table from the final regulations, as required by the IRC 430.

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small> <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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.

<b>A</b> Name of plan AXLETECH INTERNATIONAL, LLC RETIREMENT PLAN SUB-PLAN #2 FOR UAW EMPLOYEES IN OSHKOSH, WISCONSIN	<b>B</b> Three-digit plan number (PN) ▶	<u>339</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  MERITOR, INC.	<b>D</b> Employer Identification Number (EIN)  38-3354643	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
<b>1</b>	Enter the valuation date:	Month <u>01</u>	Day <u>01</u> Year <u>2023</u>
<b>2</b>	Assets:		
	<b>a</b> Market value.....	<b>2a</b>	5,529,940
	<b>b</b> Actuarial value.....	<b>2b</b>	5,529,940
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	33	2,445,671
	<b>b</b> For terminated vested participants.....	6	238,670
	<b>c</b> For active participants.....	37	2,247,063
	<b>d</b> Total .....	76	4,931,404
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate.....	<b>5</b>	5.27%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	74,098
	<b>c</b> Target normal cost.....	<b>6c</b>	74,098

**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.

<b>SIGN HERE</b>	KATJA B SANDQUIST Signature of actuary	<u>7/30/2024</u> Date
	KATJA B SANQDUIST Type or print name of actuary	<u>2308961</u> Most recent enrollment number
	WILLIS TOWERS WATSON US LLC Firm name	<u>312-525-2500</u> Telephone number (including area code)
	WILLIS TOWER 233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO IL 60606 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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-14.65%</u> .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		147,742
	<b>b(1)</b> 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>5.45%</u> .....		8,052
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		155,794
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	101.43 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	101.43 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	121.94 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 3
<b>22</b> Weighted average retirement age .....				<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years.....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	74,098	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	74,098	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years.....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Meritor, Inc.
<b>EIN/PN</b>	38-3354643/339
<b>Plan Name</b>	AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin
<b>Valuation Date</b>	January 1, 2023
<b>Enrolled Actuary</b>	Katja B. Sanquist
<b>Enrollment Number</b>	23-08961

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

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

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in  
Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

Applicable month	October
Interest rate basis	3-Segment Rates

#### Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	1.57%
Second segment rate	5.00%	3.21%
Third segment rate	5.74%	3.66%
Effective interest rate	5.27%	3.36%

#### Annual rates of increase

Compensation:	N/A
Future Social Security wage bases	N/A
Statutory limits on compensation	N/A

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

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The plan is closed to new entrants.

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

**Healthy** Separate rates for non-annuitants based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021 and annuitants based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021.

**Disabled** The healthy annuitant table described above is used for funding purposes.

**Termination** Rates varying by age and service:

#### Representative Termination Rates

Attained Age	Percentage leaving during the year			
	Years of Service			
	0	1	3	5+
25	31.10%	24.50%	15.50%	13.80%
40	31.10%	24.50%	15.50%	4.60%
55	0.00%	0.00%	0.00%	0.00%

### Disability

The rates at which participants become disabled by age:

Percentage assumed to become disabled during the year	
Attained Age	All Participants
25	0.065%
35	0.143%
45	0.344%
55	1.107%

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
 EIN / PN: 38-3354643/339  
 Plan Sponsor: Meritor, Inc.  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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**Retirement** All employees are assumed to retire no later than age 70 or immediately if older. For those under 70, rates vary by age and service:

Attained Age	Percentage retiring during the year		
	Years of Service		
	10	20	30
55	0.00%	0.00%	70.00%
62	8.00%	8.00%	70.00%
65	20.40%	20.40%	70.00%

**Benefit commencement date:**

- Preretirement death benefit The later of the death of the active participant or the earliest date that the participant would have been eligible to commence a benefit.
- Deferred vested benefit The later of age 65 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

**Form of payment** 60% Joint and survivor annuity with pop-up if married; life annuity if single

**Percent married** 85% of males; 85% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

**Spouse age** Wife 3 years younger than husband.

**Administrative expenses** \$74,098; based on actual non-investment administrative expenses from January 1, 2022 through December 31, 2022 less 2022 PBGC premiums plus 2023 PBGC premiums.

**Timing of benefit payments** Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Decrement timing</b>	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
<b>Actuarial value of assets for determining minimum required contributions</b>	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
<b>Benefits not valued</b>	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Cummins Inc. and, based on that review, is not aware of any other significant benefits required to be valued that were not.

## Sources of Data and Other Information

Cummins Inc., through WTW furnished participant data as of January 1, 2023. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
EIN / PN: 38-3354643/339  
Plan Sponsor: Meritor, Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Administrative Expenses</b>	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality table does not reflect mortality improvements beyond the valuation date.
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h). The mortality table does not reflect mortality improvements beyond the valuation date.
<b>Termination</b>	The termination rates reflect a best estimate of future experience. Valuation results are reviewed annually with respect to gains and losses caused by termination patterns different than assumed, as well as annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Disability</b>	The disability rates reflect a best estimate of future experience. Valuation results are reviewed annually with respect to gains and losses caused by disability patterns different than assumed, as well as annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Retirement</b>	The retirement rates reflect a best estimate of future experience. Valuation results are reviewed annually with respect to gains and losses caused by retirement patterns different than assumed, as well as annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

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**Benefit commencement date for deferred benefits:** Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. The deferred vested early commencement factors are not subsidized to the extent that the difference between this approach and using assumed commencement rates at multiple ages would be expected to be significant.

**Form of payment** The percentage of retiring participants assumed to take joint and survivor annuities is based on observed experience in other similar businesses in the same industry.

**Marital assumptions:** The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

## Prescribed Methods

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

## Changes in Assumptions and Methods

**Change in assumptions and methods since prior valuation** The assumed plan-related expenses added to the target normal cost were changed from \$56,493 for 2022 to \$74,098 for 2023.

The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC 430.

The required mortality table used to calculate the funding target and target normal cost was updated to use the mortality table from the final regulations, as required by the IRC 430.

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

The assumed plan-related expenses added to the target normal cost were changed from \$56,493 for 2022 to \$74,098 for 2023.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective in May 27, 2020.

**Covered employees** Hourly UAW employees in Oshkosh, Wisconsin

**Participation date** January 5, 2015

Effective January 5, 2015, AxleTech International, LLC agreed to assume those assets and liabilities of the AxleTech International, Inc. Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin, which had been maintained as part of the General Dynamics Corporation Retirement Plan.

### Definitions

**Eligibility for Participation** Hourly UAW employees in Oshkosh, Wisconsin who were eligible to participate in the General Dynamics Plan prior to January 5, 2015. The plan was closed to new entrants effective May 30, 2020.

**Credited Service** One year credit with 1,615 hours of service in the calendar year. Proportional credit to nearest 1/10th of a year if less than 1,615 hours of service.

Includes service with Rockwell provided the employee is not receiving a Rockwell benefit.

Service was frozen as of May 30, 2020

**Vesting Service** One year credit with 950 hours of service in the calendar year. First 1/10th of a year of service is given for hours of service from 50.0 up to 149.9, and an additional 1/10th is given for each additional 100 hours of service in excess of 50.0 hours.

Includes service with Rockwell.

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Plan Sponsor: Meritor, Inc.  
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## Eligibility for Benefits

### Normal retirement

Eligibility: Age 65

Monthly Benefit: \$35.00 per year of Credited Service prior to January 31, 2003, plus \$20.00 per year of Credited Service after January 31, 2003

Monthly Offset: Rockwell Offset Benefit

### Early retirement

Eligibility: Participants are eligible for early retirement at the earlier of (1), (2) or (3) below:

- (1) Age 60 and 10 Years of Credited Service;
- (2) Age 55 (but less than 60) with the sum of age and Credited Service equal to or greater than 85; or
- (3) 30 Years of Credited Service.

Monthly Benefit: The accrued normal retirement benefit, reduced according to the following early retirement reduction schedule (varies depending on early retirement eligibility).

#### Early Retirement under eligibility (1) above (sample rates):

Age	Percent of Full Benefit
55	57.9%
56	63.5%
57	69.4%
58	75.2%
59	80.8%
60	86.7%
61	93.3%
>=62	100.0%

**Early Retirement under eligibility (2) above:** Same initial reductions as under (1), but benefit reduction is removed after attainment of age 62.

**Early Retirement under eligibility (3) above:** Benefit is unreduced.

Monthly Offset: Accrued benefit under the Rockwell Plan as of September 30, 1997. For Normal Retirement, the monthly offset is assumed payable as of Normal Retirement age and shall not be reduced. For Early Retirement, the monthly offset is assumed payable as of the same date, and shall be reduced in the same manner and using the same rates as the Early Retirement benefit

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under the plan.

Monthly Supplemental Benefit: Varies depending on age at retirement. Equal to the Benefit participant's

Years of Credited Service prior to January 31, 2003 times the dollar rate in the table below. Benefit is paid until the earlier of age 62 and one month and shall be reduced by the amount of any Social Security benefit for which the participant becomes (or could have become) eligible.

**Early Retirement under eligibility (1) above:**

Retirement Age	Supplemental Dollar Rate
55	\$18.25
56	21.50
57	25.80
58	30.10
59	34.10
60	39.50
61	39.50

**Early Retirement under eligibility (2) above:** Same as under (1) above

**Early Retirement under eligibility (3) above:** Years of Credited Service prior to January 31, 2003 times \$47.50.

Monthly Offset: The accrued normal retirement benefit, reduced according to the following reduction schedule (varies depending on eligibility).

**Commencement under eligibility (1):** Benefit reduced 0.6% for each full month by which the commencement date precedes the normal retirement date.

**Postponed retirement**

Benefit will continue to accrue until actual retirement

## Benefits Paid Upon the Following Events

**Vested termination**

Eligibility: Five Years of Vesting Service payable at the earlier of:

- (1) Age 60
- (2) Age 55 (but less than 60) if the sum of the participant's age and Years of Credited Service is 85

The accrued normal retirement benefit, reduced according to the

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following reduction schedule (varies depending on eligibility).

**Commencement under eligibility (1):** Benefit reduced 0.6% for each full month by which the commencement date precedes the normal retirement date.

**Commencement under eligibility (2):**

Age	Percent of Full Benefit
55	42.8
56	46.8
57	51.2
58	55.5
59	59.6
60	64.0

Monthly Offset: Rockwell Offset Benefit, reduced for early commencement, if applicable.

## Disability

Eligibility: Total and permanent disability as determined by the Plan Administrator prior to age 65 with 10 Years of Credited Service.

Monthly Benefit: Unreduced accrued normal retirement benefit payable immediately.

Monthly Offset: Rockwell offset benefit commencing on first eligibility date.

Supplemental Benefit: As described under Early Retirement.

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## Pre-Retirement Death

Eligibility: Participant with vested accrued benefit and dies prior to commencing benefits.

Monthly Benefit: Surviving spouse benefit is equal to the amount payable to the participant's spouse as if the participant had terminated on the date of death or actual termination date (if earlier), survived to earliest retirement date, elected a joint and 60% survivor annuity and died the next day. The benefit commences on the first of the month following the date the participant would have been eligible to retire early and is payable for the lifetime of the spouse.

Monthly Offset: Rockwell offset benefit calculated in the same manner as above.

## Post-Retirement Death

The benefit is any amount that may be payable to the surviving spouse under the form of benefit elected at retirement.

## Other Plan Provisions

### Forms of payment

Normal forms:

1. If Single: single life annuity
2. If Married: joint and 60% survivor annuity

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## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	0	0	0	0	0	0	0	1
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	2	1	0	0	0	0	4
50-54	0	0	0	1	0	4	7	0	0	0	0	12
55-59	0	0	0	0	0	0	9	1	0	0	0	10
60-64	0	0	0	0	0	0	9	0	0	0	0	9
65-69	0	0	0	0	0	0	1	0	0	0	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	0	6	27	1	0	0	0	37

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Meritor, Inc.
<b>EIN/PN</b>	38-3354643/339
<b>Plan Name</b>	AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin
<b>Valuation Date</b>	January 1, 2023
<b>Enrolled Actuary</b>	Katja B. Sanquist
<b>Enrollment Number</b>	23-08961

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

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

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

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**Covered employees** Hourly UAW employees in Oshkosh, Wisconsin

**Participation date** January 5, 2015

Effective January 5, 2015, AxleTech International, LLC agreed to assume those assets and liabilities of the AxleTech International, Inc. Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin, which had been maintained as part of the General Dynamics Corporation Retirement Plan.

### Definitions

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**Credited Service** One year credit with 1,615 hours of service in the calendar year. Proportional credit to nearest 1/10th of a year if less than 1,615 hours of service.

Includes service with Rockwell provided the employee is not receiving a Rockwell benefit.

Service was frozen as of May 30, 2020

**Vesting Service** One year credit with 950 hours of service in the calendar year. First 1/10th of a year of service is given for hours of service from 50.0 up to 149.9, and an additional 1/10th is given for each additional 100 hours of service in excess of 50.0 hours.

Includes service with Rockwell.

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## Eligibility for Benefits

### Normal retirement

Eligibility: Age 65

Monthly Benefit: \$35.00 per year of Credited Service prior to January 31, 2003, plus \$20.00 per year of Credited Service after January 31, 2003

Monthly Offset: Rockwell Offset Benefit

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Monthly Benefit: The accrued normal retirement benefit, reduced according to the following early retirement reduction schedule (varies depending on early retirement eligibility).

#### Early Retirement under eligibility (1) above (sample rates):

Age	Percent of Full Benefit
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under the plan.

Monthly Supplemental Benefit: Varies depending on age at retirement. Equal to the Benefit participant's

Years of Credited Service prior to January 31, 2003 times the dollar rate in the table below. Benefit is paid until the earlier of age 62 and one month and shall be reduced by the amount of any Social Security benefit for which the participant becomes (or could have become) eligible.

### Early Retirement under eligibility (1) above:

Retirement Age	Supplemental Dollar Rate
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60	39.50
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**Early Retirement under eligibility (2) above:** Same as under (1) above

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Monthly Offset: The accrued normal retirement benefit, reduced according to the following reduction schedule (varies depending on eligibility).

**Commencement under eligibility (1):** Benefit reduced 0.6% for each full month by which the commencement date precedes the normal retirement date.

### Postponed retirement

Benefit will continue to accrue until actual retirement

### Benefits Paid Upon the Following Events

#### Vested termination

Eligibility: Five Years of Vesting Service payable at the earlier of:

- (1) Age 60
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following reduction schedule (varies depending on eligibility).

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**Commencement under eligibility (2):**

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60	64.0

Monthly Offset: Rockwell Offset Benefit, reduced for early commencement, if applicable.

## Disability

Eligibility: Total and permanent disability as determined by the Plan Administrator prior to age 65 with 10 Years of Credited Service.

Monthly Benefit: Unreduced accrued normal retirement benefit payable immediately.

Monthly Offset: Rockwell offset benefit commencing on first eligibility date.

Supplemental Benefit: As described under Early Retirement.

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
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## Pre-Retirement Death

Eligibility: Participant with vested accrued benefit and dies prior to commencing benefits.

Monthly Benefit: Surviving spouse benefit is equal to the amount payable to the participant's spouse as if the participant had terminated on the date of death or actual termination date (if earlier), survived to earliest retirement date, elected a joint and 60% survivor annuity and died the next day. The benefit commences on the first of the month following the date the participant would have been eligible to retire early and is payable for the lifetime of the spouse.

Monthly Offset: Rockwell offset benefit calculated in the same manner as above.

## Post-Retirement Death

The benefit is any amount that may be payable to the surviving spouse under the form of benefit elected at retirement.

## Other Plan Provisions

### Forms of payment

Normal forms:

1. If Single: single life annuity
2. If Married: joint and 60% survivor annuity

Plan Name: AxleTech International, LLC Retirement Plan, Sub-Plan #2 for UAW Employees in Oshkosh, Wisconsin  
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## Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$56,493 for 2022 to \$74,098 for 2023.

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