

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div></div>
B	This return/report is: <div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 ABB INC. MERGED PENSION PLAN	1b	Three-digit plan number (PN) ▶ 306
		1c	Effective date of plan 01/01/1968
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) ABB INC. 305 GREGSON DRIVE CARY, NC 27511	2b	Employer Identification Number (EIN) 36-3100018
		2c	Plan Sponsor's telephone number 919-856-2360
		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	Filed with authorized/valid electronic signature.	09/10/2024	MICHELLE BANKSON
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
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 ABB INSTALLATION PRODUCTS INC. c Plan Name THOMAS & BETTS PENSION PLAN		4b EIN 22-1326940 4d PN 001																				
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">3485</td> </tr> </table>	5	3485																		
5	3485																					
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">598</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">626</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">1661</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">1070</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">3357</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">566</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">3923</td> </tr> <tr> <td style="text-align: center;">6g</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1)	598	6a(2)	626	6b	1661	6c	1070	6d	3357	6e	566	6f	3923	6g		6h	0
6a(1)	598																					
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6c	1070																					
6d	3357																					
6e	566																					
6f	3923																					
6g																						
6h	0																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																			
7																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 3H 3J																						
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) ☐ 0 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

▶ **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.

A Name of plan <u>ABB INC. MERGED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>306</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ABB INC.</u>	D Employer Identification Number (EIN) <u>36-3100018</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>12</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>147763877</u>
b Actuarial value	2b <u>162540265</u>
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	<u>1832</u> <u>121482913</u> <u>121482913</u>
b For terminated vested participants.....	<u>1076</u> <u>45952663</u> <u>45952663</u>
c For active participants.....	<u>598</u> <u>22079792</u> <u>22530590</u>
d Total	<u>3506</u> <u>189515368</u> <u>189966166</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>5.35 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>2860000</u>
c Total (line 6a + line 6b)	6c <u>2860000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/09/2024</u>
	Signature of actuary	Date
<u>DINA SAMSONOV</u>	Type or print name of actuary	<u>23-08168</u>
		Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>	Firm name	<u>704-620-6480</u>
		Telephone number (including area code)
<u>1120 SOUTH TRYON STREET</u> <u>SUITE 650</u> <u>CHARLOTTE, NC 28203</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 ☐

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	6582982
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3549260
9 Amount remaining (line 7 minus line 8)	0	3033722
10 Interest on line 9 using prior year's actual return of <u>-12.85</u> %	0	-389833
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>5.53</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	2643889

Part III Funding Percentages		
14 Funding target attainment percentage	14	84.17 %
15 Adjusted funding target attainment percentage	15	84.17 %
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	96.81 %
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
04/10/2024	3200000	0			
04/17/2024	69000	0			
Totals ►			18(b)	3269000	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 3034161
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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 60
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

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	2860000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		30069790	2812950
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	5672950
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	2643889	2643889
36 Additional cash requirement (line 34 minus line 35)		36	3029061
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	3034161
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	5100
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	5100
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
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023	
A Name of plan ABB INC. MERGED PENSION PLAN	B Three-digit plan number (PN) ▶ 306
C Plan sponsor's name as shown on line 2a of Form 5500 ABB INC.	D Employer Identification Number (EIN) 36-3100018

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
HARBOURVEST 2007 DIRECT ASSOCIATES
77-0678213

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARBOURVEST PARTNERS LP
74-3130888

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARBOURVEST PARTNERS V-PARTNERSHIP
55-0897492

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARBOURVEST PARTNERS VI-PARTNERSHIP
04-3464297

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

OAKTREE CAPITAL MANAGEMENT LP

26-0189082

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

TRILANTIC CAPITAL MANAGEMENT LLC

26-4600829

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

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

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

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

ALIGHT SOLUTIONS LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 64 50	NONE	254879	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY N.A.

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 52 50 51	NONE	138073	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	119069	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)

MUZINICH & CO., INC.

13-3472632

(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?
27 51 28 50	NONE	80403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ABB BUSINESS SERVICES

36-3100018

(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?
27 50	PLAN SPONSOR	66080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DODGE & COX

94-1441976

(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?
27 51 28 52 50	NONE	59779	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	45055	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GRANT THORNTON

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	41500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEUBERGER BERMAN INV. ADVISORS LLC

02-0654486

(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?
27 51 28 52 50	NONE	28261	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(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?
17 51 28 50	NONE	19385	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VANGUARD INVESTMENTS

23-3046114

(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 51	NONE	16630	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INST. TRUST COMPANY NA

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 24 51 28	NONE	9400	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)

FAEGRE, DRINKER & BIDDLE LLP

23-1423089

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	6018	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:	JOHN D STEELE	b EIN:	53-0181291
c Position:	ENROLLED ACTUARY		
d Address:	3001 SUMMER STREET FLOOR 5 STAMFORD, CT 06905	e Telephone:	203-326-5400

Explanation: REASSIGNMENT OF RESPONSIBILITY WITHIN WTW.

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:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan ABB INC. MERGED PENSION PLAN	B Three-digit plan number (PN) ►	306
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ABB INC.	D Employer Identification Number (EIN) 36-3100018	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ABB INC. MASTER TRUST		
b Name of sponsor of entity listed in (a): ABB INC.		
c EIN-PN 36-3100018-050	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 159215000
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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>12/01/2022</u> and ending <u>11/30/2023</u>		
A Name of plan <u>ABB INC. MERGED PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>306</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ABB INC.</u>	D Employer Identification Number (EIN) <u>36-3100018</u>	

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)	<u>0</u>	<u>3269000</u>
(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)	<u>147764000</u>	<u>159215000</u>
(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	147764000	162484000

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	147764000	162484000
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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)	3269000	
(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)		3269000
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)		5071000
(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		8340000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15663000	
(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)		15663000
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)	166587	
(2) Contract administrator fees	2i(2)	254879	
(3) Investment advisory and management fees	2i(3)	349459	
(4) Other	2i(4)	2430075	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3201000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18864000
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-10524000
l Transfers of assets:			
(1) To this plan	2l(1)		25244000
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		20000000
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 507715.

<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>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan ABB INC. MERGED PENSION PLAN		B Three-digit plan number (PN) 306
C Plan sponsor's name as shown on line 2a of Form 5500 ABB INC.		D Employer Identification Number (EIN) 36-3100018
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): 25-1926855		
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 29
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: 30.0 % Investment-Grade Debt: 53.0 % High-Yield Debt: 17.0 % Real Estate: 0.0 % Other: 0.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Financial Statements and Report of
Independent Certified Public
Accountants

**ABB Inc. Merged Pension Plan
(f/k/a Thomas & Betts Pension Plan)**

November 30, 2023 and 2022

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
ABB Inc. Merged Pension Plan
(f/k/a Thomas & Betts Pension Plan)

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of ABB Inc. Merged 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 statements of net assets available for benefits as of November 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of and for the years ended November 30, 2023, and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Our audits 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 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.

Grant Thornton LLP

Atlanta, Georgia
September 9, 2024

ABB Inc. Merged Pension Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

November 30,
(Amounts in thousands)

	2023	2022
Assets		
Plan interest in the ABB, Inc. Master Trust, at fair value	\$ 159,215	\$ 147,764
Employer contributions receivable	3,269	-
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 162,484</u>	<u>\$ 147,764</u>

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

ABB Inc. Merged Pension Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

**Years ended November 30,
(Amounts in thousands)**

	2023	2022
Additions to (deductions from) net assets attributed to		
Interest in net investment income (loss) of the ABB, Inc. Master Trust	\$ 5,071	\$ (22,969)
Employer contributions	3,269	-
Benefits paid	(15,663)	(18,995)
Administrative and other expenses	(3,201)	(2,798)
	<hr/>	<hr/>
Net decrease before transfers	(10,524)	(44,762)
Transfers from the Thomas & Betts Corporation Pension Plan for Bargaining Unit Employees	25,244	-
Net assets available for benefits		
Beginning of year	<hr/> 147,764	<hr/> 192,526
End of year	<hr/> \$ 162,484	<hr/> \$ 147,764

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

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS

November 30, 2023 and 2022
(Amounts in thousands)

NOTE 1 - PLAN DESCRIPTION AND BENEFITS

The following summary discussion of the ABB Inc. Merged Pension Plan (f/k/a Thomas & Betts Pension Plan) (Plan) is provided for informational purposes only. Participants should refer to the Plan document for information regarding eligibility, vesting and the determination of Plan benefits.

Effective November 30, 2023, the Plan is sponsored by ABB Inc. (the Corporation or Plan Sponsor). Prior to November 30, 2023, the Plan was sponsored by ABB Installation Products Inc. The Plan is a defined benefit pension plan, and Participants in this Plan include substantially all U.S. employees of Thomas & Betts Corporation hired before January 2008 and not covered by a collective bargaining agreement. The Board of Directors of the Corporation has delegated responsibility for the administration of the Plan to the ABB Inc. U.S. Benefits Committee. It is the responsibility of the Plan administrator to maintain records of Plan participants, authorize benefit payments and determine employee eligibility and benefit amounts. The Plan offers multiple options for payment including lump-sum and various annuity options for participants who have satisfied the vesting requirements under the Plan.

The assets of the Plan are held in the ABB Inc. Master Trust (Master Trust), along with assets of certain other plans of ABB Inc. Bank of New York Mellon (BNY Mellon) is the trustee of the Master Trust.

The Plan is divided into seven parts (Parts A through G). Part A of the Plan covers active employees hired before 2008. Part B (Elastimold division hourly), Part C (Amerace Corporation), Part D (Augat Inc.) and Parts E, F and G (LMS) represent merged plans. There are no active participants in Parts B, C, D, F and G. As of December 31, 2010, all Parts of the Plan were frozen.

Effective November 30, 2023, the Thomas & Betts Corporation Pension Plan for Bargaining Unit Employees (Bargaining Plan) merged into the Plan, and as a result of the merger, the Plan was renamed from the Thomas & Betts Pension Plan to the ABB Inc. Merged Pension Plan and ABB Inc. became the Plan Sponsor. Due to the merger, Bargaining Plan assets totaling \$25,244 were transferred to the Plan effective November 30, 2023, and the Plan assumed the Bargaining Plan's benefit obligation estimated to be \$24,862 as of December 1, 2022 (the Bargaining Plan's most recent measurement date) using actuarial assumptions similar to that of the Plan as disclosed in Note 6. The benefits of the participants associated with the merger into the Plan did not change from their original plan provisions. The Bargaining Plan was divided into six parts (Parts A through F), each representing a previously merged plan. There were no active participants in Parts A, B, D, E or F. Part C of Bargaining Plan covered employees who were members of Local 175 of the International Brotherhood of Electrical Workers at the Corporation's Athens, Tennessee plant. Part D of the Bargaining Plan covered employees who were members of Local 5306 of the United Steelworkers of America. As of December 31, 2012, all Parts of the Bargaining Plan were frozen.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). The Plan is subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and the actuarial valuation of accumulated plan benefits at the date of

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

the financial statements and the reported amounts of changes during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Master Trust invests in various types of investment securities and in various companies and/or funds within various markets. The Plan's interest in the Master Trust is exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments in the Master Trust, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

Investment Valuation and Income Recognition

Investment managers have been granted discretionary authority concerning all purchases and sales of investments in the Master Trust within the investment guidelines established by the ABB Inc. U.S. Investment Subcommittee. The Plan's interest in the Master Trust and the Plan interest in the net investment income or loss of the Master Trust has been reported to the Plan administrator by BNY Mellon.

The Master Trust's investments are reported at fair value as described in Note 4. Purchases and sales of securities by the Master Trust are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded when earned. Net appreciation (depreciation) in fair value of investments includes the Master Trust's gains and losses on investments bought, sold, and held during the year.

Funding Policy

The Corporation generally contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the minimum funding requirements of ERISA.

It is the Corporation's intention to only make contributions that are tax deductible. For each of the years ended November 30, 2023 and 2022, the Plan has satisfied the minimum funding requirements of ERISA.

Payment of Pension Benefits

Benefit payments to participants are recorded upon distribution.

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

Securities Lending

As of and for the years ended November 30, 2023 and 2022, the Master Trust participated in BNY Mellon's securities lending program for securities held in custody at the trustee. These securities are loaned to certain unrelated third-party brokers in exchange for collateral, usually in the form of cash. Collateralization levels are equal to a percentage of the market value of the borrowed securities. For U.S. securities, collateral shall not be less than 102% of the fair value of the loaned securities, and for non-U.S. securities, collateral shall not be less than 105% of the fair value of the loaned securities unless it is denominated in the same currency as the collateral, in which case it will be 102% of the fair value. Collateral received is invested in overnight cash deposits and U.S. government securities managed by BNY Mellon. The value of loaned securities in the Master Trust amounted to \$5,472 and \$3,507 as of November 30, 2023 and 2022, respectively. The realized gain from securities lending activities of \$39 and \$28 for the years ended November 30, 2023 and 2022, respectively, are included as a component of the Master Trust's net (depreciation) appreciation in fair value of investments in Note 4.

Derivatives

The Plan (through the Master Trust) may enter into foreign currency forward exchange contracts primarily to hedge against foreign currency exchange rate risks on its non-U.S. dollar denominated investment securities. When entering into a forward currency contract, the Plan agrees to receive or deliver a fixed quantity of foreign currency for an agreed-upon price on an agreed future date. The Plan's net equity therein, representing unrealized gain or loss on the contracts, as measured by the difference between the forward foreign exchanges rates at the dates of entry in the contracts and the forward rates at the reporting date is included in the Master Trust's net assets. Realized and unrealized gains and losses are included in the Master Trust's net investment income (loss). These instruments involve market risk, credit risk or both kinds of risks in excess of the amount recognized in the statements of net assets. Risks arise from the possible inability of counterparties to meet the terms of their contracts and movement in currency and securities values and interest rates.

As of November 30, 2023, the Master Trust did not have any foreign currency forward exchange contracts.

As of November 30, 2022, the Master Trust had the following foreign currency forward exchange contracts:

		Fair Value of Outstanding Forward Contracts As of November 30, 2022 (Amounts in thousands)						
Counterparty Allocation of Unrealized Profit / (Loss)		Maturity Date	Total	CHF	EUR	GBP	HKD	JPY
Australia and New Zealand Banking Group	ANZ	12-Dec-22	\$ (15)	\$ -	\$ (15)	\$ -	\$ -	\$ -
Citibank NA	CTL	12-Dec-22	(67)	-	-	(67)	-	-
Goldman Sachs International	GSL	12-Dec-22	(44)	-	(44)	-	-	-
HSBC Bank USA	MDN	12-Dec-22	(205)	(3)	(40)	(160)	(2)	-
Royal Bank of Canada	RBL	12-Dec-22	(93)	-	-	(93)	-	-
Toronto Dominion Bank	TRD	12-Dec-22	(19)	(9)	(15)	-	-	5
Westpac Banking Corporation	WPL	12-Dec-22	(44)	-	-	-	-	(44)
Total fair value of forward contracts as of November 30, 2022			\$ (487)	\$ (12)	\$ (114)	\$ (320)	\$ (2)	\$ (39)

The fair value of the foreign currency forward exchange contracts as of November 30, 2022, none of which are accounted for as hedge instruments under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 815, *Derivatives and Hedging*, are included in the Master Trust's net assets under state and foreign bonds. The Master Trust's realized gain (loss) from foreign currency forward exchange contracts of \$0 and \$7,353 for the year ended November 30, 2022, is included as a component

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

of the net appreciation (depreciation) in fair value of investments in Note 4. There was no realized gain (loss) for the year ended November 30, 2023.

The Master Trust could have been required to post collateral on derivatives if the Master Trust was in a net liability position with the counterparty exceeding certain amounts. Additionally, counterparties could have immediately terminated derivatives contracts if the Master Trust failed to maintain sufficient asset coverage for its contracts or its net assets decline by stated percentages. No instances of the above occurred during the year ended November 30, 2023 and the Master Trust is no longer entering into foreign currency forward exchange contracts.

Master Netting Agreements

The Master Trust is subject to master netting agreements, or netting arrangements, with certain counterparties. These agreements govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at pre-arranged exposure levels. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master netting arrangement, possibly resulting in the need for multiple agreements with a single counterparty. Master netting agreements are specific to each different asset type; therefore, they allow the Corporation to close out and net its total exposure to a specified counterparty in the event of a default with respect to any and all the transactions governed under a single agreement with the counterparty.

The following is a summary by counterparty of the Master Trust's net exposure to derivative assets and liabilities, available for offset and net of collateral under a netting agreement as of November 30, 2022:

As of November 30, 2022 (Amounts in thousands)			
<u>Derivative Type</u>	<u>Fair Value of Derivative Assets</u>	<u>Fair Value of Derivative Liabilities</u>	<u>Net Exposure</u>
Foreign currency contracts:			
Australia and New Zealand Banking Group	\$ -	\$ (15)	\$ (15)
Citibank NA	-	(67)	(67)
Goldman Sachs International	-	(44)	(44)
HSBC Bank USA	-	(205)	(205)
Royal Bank of Canada	-	(93)	(93)
Toronto Dominion Bank	-	(19)	(19)
Westpac Banking Corporation	-	(44)	(44)
Total	<u>\$ -</u>	<u>\$ (487)</u>	<u>\$ (487)</u>

NOTE 3 - FINANCIAL INFORMATION CERTIFIED BY TRUSTEE

Certain information related to the Plan's interest in the Master Trust and the Master Trust's investments disclosed in the accompanying financial statements, including the Plan's interest in the Master Trust and the Master Trust's investments held at November 30, 2023 and 2022, and the Plan's interest in the net investment income (loss) of the Master Trust for the years ended November 30, 2023 and 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by BNY Mellon, the trustee of the Plan.

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

NOTE 4 - INTEREST IN THE MASTER TRUST

The Plan's investment assets are held in the Master Trust, established for the investment of the assets of the Plan and other defined benefit retirement plans sponsored by ABB Inc. Each participating plan has an undivided interest in the Master Trust. The Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to each plan's beneficial interest in the Master Trust, income and expenses resulting from the collective investment of the assets of the Master Trust.

As of November 30, 2023 and 2022, the Plan had a 23.6% and 20.7%, respectively, interest in the net assets of the Master Trust.

The following information presents the investments and other assets and liabilities of the Master Trust as of November 30, 2023 and 2022:

	November 30, 2023 <i>(Amounts in thousands)</i>		November 30, 2022 <i>(Amounts in thousands)</i>	
	Master Trust	Plan Interest	Master Trust	Plan Interest
Assets				
Investments:				
Interest-bearing cash	\$ 1,094	\$ 258	\$ 2,486	\$ 515
U.S. government securities	24,012	5,670	42,829	8,877
Corporate bonds	280,338	66,194	437,596	90,700
Corporate stock - preferred	479	113	1,498	310
Partnership / joint venture interests	1,529	361	3,644	755
State and foreign bonds	157,548	37,200	7,679	1,592
Collective trusts	205,020	48,409	151,007	31,299
Collateral held under securities lending agreement	5,472	1,292	3,507	727
Total investments	675,492	159,497	650,246	134,775
Receivables and other:				
Interest receivables	4,104	969	4,031	837
Cash	197	47	-	-
Receivable for investments sold	1,522	359	66,203	13,722
Total receivables and other	5,823	1,375	70,234	14,559
Total assets	\$ 681,315	\$ 160,872	\$ 720,480	\$ 149,334
Liabilities				
Payable for investments purchased	\$ 1,548	\$ 365	\$ 3,573	\$ 741
Forward exchange contracts payable	-	-	490	102
Obligation to return securities lending collateral	5,472	1,292	3,507	727
Total liabilities	7,020	1,657	7,570	1,570
Total	\$ 674,295	\$ 159,215	\$ 712,910	\$ 147,764

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

The following are net appreciation (depreciation) in fair values of investments and investment income (loss) for the Master Trust:

	For the Years Ended November 30, <i>(Amount in thousands)</i>	
	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 101	\$ (127,950)
Interest	17,112	16,569
Dividends	7,661	4,480
Miscellaneous income	39	28
	<u>\$ 24,913</u>	<u>\$ (106,873)</u>
Net investment income (loss)		

NOTE 5 - FAIR VALUE MEASUREMENTS

Investments held by the Master Trust are stated at fair value. FASB ASC 820, *Fair Value Measurements and Disclosures*, requires enhanced disclosures about investments that are measured and reported at fair value. ASC 820 clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements.

The hierarchy established under ASC 820 gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). As required by ASC 820, the Master Trust investments are classified within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy under ASC 820, and its applicability to the Master Trust investments, are described below:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Quoted prices for similar assets or liabilities, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal and contractual restrictions specific to the security.
- Level 3 - Pricing inputs are unobservable for the asset or liability, that is, inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Level 3 includes private investments that are supported by little or no market activity.

The determination of where an asset falls in the hierarchy requires significant judgment. The Plan evaluates its hierarchy disclosures each year and changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. However, the Plan expects changes in classifications between levels will be rare. In such instances, the transfer is reported at the beginning of the reporting period.

The methods used to measure the fair value calculation may not be indicative of net realizable value or reflective of future fair values. Furthermore, while management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
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assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at November 30, 2023 and 2022:

- Interest-bearing cash valued at Level 1 primarily consist of cash collateral deposits with clearing financial institutions.
- U.S. government securities valued at Level 1 are valued at the closing price reported on the active markets on which the individual securities are traded and securities valued at Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities.
- Corporate bonds valued at Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable section of issuers with similar credit ratings.
- Corporate stocks valued at Level 1 are valued at the closing price reported on the active markets on which the individual securities are traded and securities valued at Level 2 are valued using closing price reported on the inactive market.
- State and foreign bonds valued at Level 1 are valued at the closing price reported on the active markets on which the individual securities are traded and securities valued at Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities.
- Collective trusts and partnership/joint venture interests are valued using the fund's net asset value as a practical expedient for fair value as reported by the respective fund managers based upon the fair value of the underlying investments less liabilities.

The following table sets forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of November 30, 2023:

	Master Trust Assets			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Interest-bearing cash	\$ 1,094	\$ -	\$ -	\$ 1,094
U.S. government securities	7,983	16,029	-	24,012
Corporate bonds	-	280,338	-	280,338
Corporate stock - preferred	-	479	-	479
State and foreign bonds	-	11,708	145,840	157,548
Collateral held under securities lending agreement	5,472	-	-	5,472
Total assets in the fair value hierarchy	\$ 14,549	\$ 308,554	\$ 145,840	468,943
Investments measured at NAV:				
Partnership / joint venture interests				1,529
Collective trusts				205,020
Total investments measured at NAV				206,549
Total assets, at fair value				\$ 675,492

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

The following table sets forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of November 30, 2022:

	Master Trust Assets			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Interest-bearing cash	\$ 2,486	\$ -	\$ -	\$ 2,486
U.S. government securities	12,712	30,117	-	42,829
Corporate bonds	-	437,596	-	437,596
Corporate stock - preferred	-	1,498	-	1,498
State and foreign bonds	-	7,679	-	7,679
Collateral held under securities lending agreement	3,507	-	-	3,507
Total assets in the fair value hierarchy	<u>\$ 18,705</u>	<u>\$ 476,890</u>	<u>\$ -</u>	<u>495,595</u>
Investments measured at NAV:				
Partnership / joint venture interests				3,644
Collective trusts				<u>151,007</u>
Total investments measured at NAV				<u>154,651</u>
Total assets, at fair value				<u>\$ 650,246</u>

In accordance with ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in Note 4.

There were no significant transfers among investment levels during the years ended November 30, 2023 and 2022.

The following table summarizes investments measured at fair value based on the NAV per share practical expedient as of November 30, 2023:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Partnership / joint venture interests ^(a)	\$ 1,529	\$ -	Monthly	30-60 days
Collective trusts ^(b)	205,020	-	Monthly	31-60 days
Total	<u>\$ 206,549</u>	<u>\$ -</u>		

The following table summarizes investments measured at fair value based on the NAV per share practical expedient as of November 30, 2022:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Partnership / joint venture interests ^(a)	\$ 3,644	\$ -	Monthly	30-60 days
Collective trusts ^(b)	151,007	-	Monthly	31-60 days
Total	<u>\$ 154,651</u>	<u>\$ -</u>		

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

The following table summarizes investments measured at fair value based on the NAV per share practical:

- (a) The partnership/joint venture interests investments are invested within alternative investments such as private equity and fund of funds. The investment objective of these investments is to achieve longer term growth of capital, which does so with limited liquidity. Within the limited partnerships, there is also a limited partnership that has an investment objective of seeking to outperform the S&P 500. This fund does require monthly notice to provide liquidity.
- (b) The collective trust investments included an international equity fund, a U.S. market equity fund, and emerging market fixed income bond fund. The investment objective of the international equity fund is to seek capital appreciation through investments in a portfolio of securities issued by companies predominantly in companies contained in the MSCI EAFE Index. The investment objective of the U.S. market equity fund is to seek capital appreciation through investments in a portfolio of U.S. based small-, mid-, and large-cap growth and value stocks. The investment objective of the emerging market fixed income fund is to seek long-term total return through investment in a diversified portfolio of emerging markets debt securities and currency instruments. As of November 30, 2023, the value of international equity fund and the U.S. market equity fund in the Master Trust amounted to \$102,037 and \$102,983, respectively. As of November 30, 2022, the value of international equity fund, U.S. market equity fund, and emerging market fixed income fund in the Master Trust amounted to \$51,409, \$51,528, and \$48,070, respectively.

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those periodic payments, including lump-sum distributions, that are expected to be made in the future pursuant to the Plan's provisions for the years of service employees have rendered through the valuation date.

Willis Towers Watson & Company performs consulting and actuarial functions for the Plan. The actuarial present value of the accumulated Plan benefits as determined by Willis Towers Watson & Company is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations were: (a) a discount rate of 5.75%; (b) mortality rates based on Combined Collar Pri-2012 Mortality Tables with Scale MP-2021 generational projection for the 2023 Plan year; and (c) weighted average assumed retirement age at 60.

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

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

The actuarial present value of accumulated Plan benefits as of December 1, 2022, prior to the merger discussed in Note 1, the Plan's most recent measurement date, are presented below:

	December 1, 2022 <i>(Amounts in thousands)</i>
Vested	
Currently receiving payments	\$ 116,653
Other participants	66,532
	<hr/> 183,185
Non-vested	<hr/> 423
Total actuarial present value of accumulated plan benefits	<hr/> \$ 183,608 <hr/>

Accumulated Plan benefits changed during the Plan year ended December 1, 2022, as a result of the following:

	December 1, 2022 <i>(Amounts in thousands)</i>
Actuarial present value of accumulated plan benefits as of beginning of year	\$ 212,907
Actuarial loss	(19,457)
Decrease in the discount period	9,153
Pension benefits paid	(18,995)
	<hr/>
Total actuarial present value of accumulated plan benefits	<hr/> \$ 183,608 <hr/>

NOTE 7 - PLAN TERMINATION

Although the Corporation has not expressed any intent to terminate the Plan, it may do so at any time, subject to the provisions set forth in ERISA. Upon termination of the Plan, each affected participant's accrued benefit as of the date of termination becomes fully vested to the extent funded. Under provisions of ERISA, if the Plan is terminated, the Corporation may be obligated to make termination payments to the Plan, and participants may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation (PBGC).

Refer to the Plan document for a detailed description of the order of allocation of Plan net assets among participants and beneficiaries of the Plan in the event of the termination of the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees that is adjusted periodically. That ceiling applies to

ABB Inc. Merged Pension Plan

NOTES TO FINANCIAL STATEMENTS- CONTINUED

November 30, 2023 and 2022
(Amounts in thousands)

those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

NOTE 8 - FEDERAL INCOME TAXES

The Internal Revenue Service has determined and informed the Corporation by a letter dated October 18, 2016, that the Plan and related Master Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

U.S. GAAP 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. As of November 30, 2023 and 2022, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's assets are invested in funds managed by BNY Mellon. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NOTE 10 - SUBSEQUENT EVENTS

Effective December 31, 2023, the ABB Inc. Cash Balance Pension Plan merged into the Plan. The assets and obligations transferred from the ABB Inc. Cash Balance Pension Plan to the Plan as part of the above merger were \$510,564 and \$523,799, respectively. The benefits of the participants associated with the mergers will be subject to their original plan provisions.

Plan management evaluated subsequent events through September 9, 2024, which is the date the Plan financial statements were available to be issued, and has concluded that, there were no additional subsequent events requiring recognition or disclosure in these financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Frozen Plans as of December 1, 2022

Attained Age	Attained Years of Credited Service ¹										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	4	10	0	0	0	0	0	0	0	14
40-44	0	6	25	17	0	0	0	0	0	0	48
45-49	0	9	32	31	6	0	0	0	0	0	78
50-54	0	11	43	44	35	7	0	0	0	0	140
55-59	0	13	48	34	35	11	2	0	0	0	143
60-64	0	10	61	15	24	8	3	0	0	0	121
65-69	0	1	18	7	7	6	0	2	1	0	42
70 & over	0	2	4	0	4	1	0	1	0	0	12
Total	0	56	241	148	111	33	5	3	1	0	598

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

Plan Name: Thomas & Betts Pension Plan
 EIN / PN: 22-1326940/001
 Plan Sponsor: ABB Installation Products Inc.
 Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month August
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	1.27%
• Second segment rate	5.18%	2.99%
• Third segment rate	5.92%	3.51%
• Effective interest rate	5.35%	3.06%

Annual rates of increase

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

Plan-related expenses \$2,860,000

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

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

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SCHEDULE SB ATTACHMENTS

Mortality

- **Healthy mortality rates** 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-2020) 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-2020).
- **Disabled mortality rates** 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-2020) 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-2020).

Termination

Rates varying by age

Representative Termination Rates (not due to disability or retirement)

Percentage leaving during the year	
Age	Percentage
20	17.6%
25	14.1%
30	11.1%
35	8.8%
40	6.9%
45	5.3%
50	4.1%
55	3.1%
60	2.3%
65 and older	Not Applicable

Plan Name: Thomas & Betts Pension Plan
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Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Retirement

The rates at which all active participants are assumed to retire are shown below:

Percentage retiring during the year	
Age	Percentage
50-59	5%
60	10%
61	5%
62	25%
63	10%
64	10%
65 – 69	30%
70 and older	100%

Terminated vested participants are assumed to commence at age 65 or current age, if later.

Disability Rates

The rates at which Elastimold participants are assumed to become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.03%	0.03%
35	0.04%	0.07%
45	0.16%	0.24%
55	0.69%	0.64%
60	1.15%	0.90%
65 and older	0.00%	0.00%

Benefit commencement dates for current employees

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained early retirement eligibility
- Deferred vested benefit The later of age 65 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

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Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Form of payment

Form of Payment Assumed for Current Employees

50% of eligible active participants are assumed to elect lump sum benefits. The remaining participants are assumed to elect the following:

Group	Single Employees	Married Employees
Former Lamson Salaried Plan	Single Life Annuity	100% Joint & Survivor Annuity
All other participants	10 Year Certain & Life Annuity	10 Year Certain & Life Annuity

Conversion Basis between Lump Sums and Annuities

Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d) - (f)(4) without application of generational mortality.

Percent married

For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married.

Spouse age

Male spouses are assumed to be three years older than female spouses

Covered Pay

Not applicable.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

December 1, 2022

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during 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.

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SCHEDULE SB ATTACHMENTS

Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.00% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued

Sources of Data and Other Information

The Plan Sponsor through its third-party administrator (Alight), furnished participant data as of 12/1/2022. Information on assets, contributions and plan provisions was supplied by the Plan Sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the Plan Sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Please refer to the 12/1/2022 Pension Valuation Census Data Report for documentation of assumptions made for missing or apparently inconsistent data elements.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the Plan Sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year.

Plan Name:	Thomas & Betts Pension Plan
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Plan Sponsor:	ABB Installation Products Inc.
Valuation Date:	December 1, 2022

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Mortality (Healthy & Disabled)	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were selected based on a published table for pension participants believed to have similar characteristics to the plan population.
Disability	This assumption was selected based on Plan Sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Retirement	Retirement rates were selected based on Plan Sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Percent married	The assumed percentage married was selected based on general population statistics on the marital rates of individuals near retirement age.
Form of payment	The percentage of terminating participants assumed to take lump sums is based on observed experience over the period 2016 through 2020.

Plan Name:	Thomas & Betts Pension Plan
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Plan Sponsor:	ABB Installation Products Inc.
Valuation Date:	December 1, 2022

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

In addition to the prescribed change in the mortality table, the following changes in assumptions and methods were made as part of this valuation:

- The plan’s effective interest rate decreased 18 basis points compared to the prior year (5.35% vs. 5.53%)
- The assumed plan-related expenses added to the target normal cost were changed from \$2,970,000 to \$2,860,000.
- The method for determining the actuarial value of assets was changed from market value of assets to the average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings.

Plan Name: Thomas & Betts Pension Plan
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Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2022

**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).

OMB No. 1210-0110

2022**This Form is Open to Public
Inspection**▶ **File as an attachment to Form 5500 or 5500-SF.**For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023▶ **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.**A Name of plan**ABB INC. MERGED PENSION PLAN**B Three-digit**

plan number (PN) ▶

306**C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF**ABB INC.**D Employer Identification Number (EIN)**36-3100018**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 12 Day 01 Year 2022**2 Assets:**

	2a	2b
a Market value		<u>147,763,877</u>
b Actuarial value		<u>162,540,265</u>

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	<u>1,832</u>	<u>121,482,913</u>	<u>121,482,913</u>
b For terminated vested participants	<u>1,076</u>	<u>45,952,663</u>	<u>45,952,663</u>
c For active participants	<u>598</u>	<u>22,079,792</u>	<u>22,530,590</u>
d Total	<u>3,506</u>	<u>189,515,368</u>	<u>189,966,166</u>

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

	4a	4b
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		

5 Effective interest rate **5** 5.35%**6** Target normal cost

	6a	6b	6c
a Present value of current plan year accruals		<u>0</u>	
b Expected plan-related expenses		<u>2,860,000</u>	
c Total (line 6a + line 6b)			<u>2,860,000</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**Dina Samsonov

Signature of actuary

09/09/2024

Date

2308168

Most recent enrollment number

704-620-6480

Telephone number (including area code)

Dina Samsonov

Type or print name of actuary

Willis Towers Watson US LLC

Firm name

1120 South Tryon Street
Suite 650Charlotte NC 28203

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) 2022
v. 220413**

Part II	Beginning of Year Carryover and Prefunding Balances
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	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6,582,982
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,549,260
9 Amount remaining (line 7 minus line 8)	0	3,033,722
10 Interest on line 9 using prior year's actual return of <u>-12.85</u> %	0	-389,833
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>5.53</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2,643,889

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	84.17 %
15	Adjusted funding target attainment percentage	15	84.17 %
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	96.81 %
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
04/10/2024	3,200,000	0			
04/17/2024	69,000	0			
			Totals ►	18(b)	0
				3,269,000	18(c)

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		3,034,161
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a “funding shortfall” for the prior year?		☒ Yes	☐ No
b If line 20a is “Yes,” were required quarterly installments for the current year made in a timely manner?.....		☐ Yes	☒ No
c If line 20a is “Yes,” see instructions and complete the following table as applicable:			

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.18 %3rd segment:
5.92 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

60

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☐ 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****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**

2,860,000

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

30,069,790

2,812,950

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**

5,672,950

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

2,643,889

2,643,889

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

3,029,061

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

3,034,161

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

5,100

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

5,100

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 22 Description of Weighted Average Retirement Age as of December 1, 2022

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.

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
50	5.00%	5.00%	2.5000
51	5.00%	4.75%	2.4225
52	5.00%	4.51%	2.3465
53	5.00%	4.29%	2.2720
54	5.00%	4.07%	2.1992
55	5.00%	3.87%	2.1279
56	5.00%	3.68%	2.0583
57	5.00%	3.49%	1.9903
58	5.00%	3.32%	1.9239
59	5.00%	3.15%	1.8592
60	10.00%	5.99%	3.5924
61	5.00%	2.69%	1.6435
62	25.00%	12.80%	7.9348
63	10.00%	3.84%	2.4188
64	10.00%	3.46%	2.2115
65	30.00%	9.33%	6.0643
66	30.00%	6.53%	4.3103
67	30.00%	4.57%	3.0630
68	30.00%	3.20%	2.1761
69	30.00%	2.24%	1.5456
70	100.00%	5.23%	3.6588
Retirement Age			60

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of December 1, 2022

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
04/10/2024	2022	3,200,000	5.35%	1.35833	10.35%	0.31944	2,969,942
04/17/2024	2022	69,000	5.35%	1.37778	N/A	N/A	64,219
Total		3,269,000					3,034,161

Plan Name: Thomas & Betts Pension Plan
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Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	1,950,769	4,000,150	13,437,666	19,388,585
2023	1,906,799	1,037,656	13,140,478	16,084,933
2024	1,696,304	1,378,196	12,661,458	15,735,958
2025	1,807,394	1,802,071	12,056,085	15,665,550
2026	1,611,062	2,175,861	11,416,952	15,203,875
2027	1,653,563	2,433,604	10,861,624	14,948,791
2028	1,640,909	2,723,364	10,288,762	14,653,035
2029	1,559,470	2,998,444	9,660,593	14,218,507
2030	1,621,253	3,197,333	8,968,360	13,786,946
2031	1,579,841	3,415,482	8,322,540	13,317,863
2032	1,521,753	3,622,198	7,771,904	12,915,855
2033	1,532,240	3,732,736	7,255,297	12,520,273
2034	1,436,120	3,809,682	6,740,231	11,986,033
2035	1,418,606	3,840,220	6,228,592	11,487,418
2036	1,350,839	3,838,757	5,720,460	10,910,056
2037	1,297,274	3,831,479	5,221,424	10,350,177
2038	1,245,121	3,792,963	4,735,774	9,773,858
2039	1,185,888	3,746,782	4,264,731	9,197,401
2040	1,126,497	3,689,185	3,812,214	8,627,896
2041	1,083,514	3,597,908	3,378,909	8,060,331
2042	1,039,708	3,478,656	2,972,727	7,491,091
2043	982,431	3,342,199	2,597,609	6,922,239
2044	934,101	3,199,502	2,251,747	6,385,350
2045	884,291	3,045,259	1,936,101	5,865,651
2046	839,256	2,882,914	1,650,976	5,373,146
2047	787,436	2,713,390	1,396,083	4,896,909
2048	736,660	2,534,688	1,170,615	4,441,963
2049	686,943	2,350,724	973,294	4,010,961
2050	637,665	2,164,207	802,437	3,604,309

Plan Name: Thomas & Betts Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2051	587,404	1,979,313	656,078	3,222,795
2052	539,412	1,798,172	532,071	2,869,655
2053	492,926	1,621,616	428,176	2,542,718
2054	447,268	1,450,264	342,130	2,239,662
2055	402,996	1,286,918	271,689	1,961,603
2056	360,954	1,132,972	214,675	1,708,601
2057	320,895	989,115	169,040	1,479,050
2058	283,124	856,833	132,897	1,272,854
2059	247,840	736,211	104,545	1,088,596
2060	215,179	627,352	82,484	925,015
2061	185,243	530,050	65,408	780,701
2062	158,083	444,032	52,220	654,335
2063	133,674	368,840	42,021	544,535
2064	111,970	303,702	34,091	449,763
2065	92,891	247,822	27,869	368,582
2066	76,310	200,353	22,927	299,590
2067	62,058	160,434	18,950	241,442
2068	49,946	127,204	15,705	192,855
2069	39,771	99,833	13,030	152,634
2070	31,322	77,526	10,808	119,656
2071	24,392	59,539	8,957	92,888

Plan Name: Thomas & Betts Pension Plan
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Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor ABB Installation Products Inc.

EIN/PN 22-1326940/001

Plan Name Thomas & Betts Pension Plan

Valuation Date December 1, 2022

Enrolled Actuary Dina Samsonov

Enrollment Number 23-08168

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Benefit Structures

The following summarizes important information about the different benefit structures in the Thomas & Betts Pension Plan.

- Part A contains the main provisions for the Thomas & Betts Pension Plan and the provisions are detailed below.
- Part B contains the provisions for hourly participants of the Elastimold Division prior to February 1, 2005. The benefits for these participants for service on or after February 1, 2005 are based on Part A. The accrued benefits prior to February 1, 2005 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid).
- Part C contains the provisions of the pension plan formerly known as the Amerace Corporation Merged Pension Plan prior to March 1, 1996. The benefits for these participants for service on or after March 1, 1996 are based on Part A of the plan and are described below. The accrued benefits prior to March 1, 1996 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid).
- Part D contains the provisions of the pension plan formerly known as the Augat Inc. Retirement Plan prior to December 1, 1997. The benefits for these participants for service on or after December 1, 1997 are based on Part A. The accrued benefits prior to December 1, 1997 are being valued using the participants' previously determined accrued benefits (or actual benefits being paid). The early retirement provisions for these previously accrued benefits are described below.

Three additional Lamson & Sessions pension plans were merged into the Thomas & Betts Pension Plan effective December 1, 2008.

- The Lamson & Sessions Co. Salaried Employees' Retirement Plan (Part E) was merged into the plan. This plan is being valued using the participants' previously determined accrued benefits.
- The Combined Midland Steel Retirement Plan, and the Combined Carlon Hourly, Valley-Todeco Hourly, Combined YSD and Zimmer Hourly Retirement Plan (Part F) were merged into the plan, but participants from this plan had their accruals frozen prior to the merger. This plan is being valued using the participants' previously determined accrued benefits.
- The Youngstown Steel Door Company Combined Plan Provisions (Part G) was merged into the plan, but this plan contained only former employees as of the merger. This plan is being valued using the participants' previously determined accrued benefits.

The plan was restated effective December 1, 2015, with the most recent amendment adopted September 17, 2020 to allow for the retiree annuity purchase that impacted all parts of the plan.

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SCHEDULE SB ATTACHMENTS

Participants with Previously Accrued Benefits (Part B, C, D, F, and G)

Plan Provisions

Coverage and Participation See plan structures in Benefit Structures section of Appendix B

Eligibility for Benefits

Early Retirement Eligibility Participants who are still employed are eligible to retire as outlined below:

Group	Early Retirement Eligibility
T&B Part B – Elastimold	Age 55 with 10 years of Vesting Service
T&B Part C – Amerace	N/A – No current employees with Part C benefit
T&B Part D – Augat	Age 55 with 20 years of Vesting Service or Age 60 with 10 years of Vesting Service
Lamson Carlon (Part F and G)	Age 60 with 5 years of Vesting Service
Lamson Midland (Part F)	N/A – No current employees with Midland benefit

Elastimold Disability Retirement Eligibility Part B benefits are available on the first day of the seventh month following total and permanent disability for participants with 15 years of continuous service (or 10 years for Hackettstown employees) and are approved for social security disability benefits.

Benefits Paid Upon the Following Events

Early Retirement Benefit

T&B Part B – Elastimold: the frozen monthly accrued benefit as of February 1, 2005 reduced by 0.4167% for each month by which commencement of benefits precedes normal retirement date.

T&B Part D – Augat: the frozen monthly accrued benefit as of December 1, 1997 reduced by 0.25% for each month by which commencement of benefits precedes normal retirement date.

Lamson Carlon (Parts F and G): the monthly accrued benefit actuarially reduced to commencement date.

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SCHEDULE SB ATTACHMENTS

Retirement Benefit Formula Previously determined accrued benefits at Normal Retirement Age.

Elastimold Disability Retirement Unreduced Normal Retirement benefit.

Other Plan Provisions

Form of Payment Single Life Annuity

Optional Forms of Payment in Lieu of Normal Form Former Hourly Elastimold (Part B) participants are eligible to receive their entire benefit as a lump sum

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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SCHEDULE SB ATTACHMENTS

Thomas & Betts Pension Plan Participants (Part A)

Plan Provisions

The part of the plan was originally effective December 16, 1941 and is summarized below.

Coverage and Participation All salaried and non-union hourly employees with one year of service who were hired prior to January 1, 2008

Definitions

Credited Service One year of Credited Service is earned for each calendar year in which the participant completes 1,000 or more hours of service. Partial years of Credited Service are granted when the participant works less than 1,000 hours in the year of termination only. No credited service will be earned after December 31, 2010.

Vesting Service One year of service is credited for each calendar year during which the participant works at least 1,000 hours.

Compensation Base pay plus Section 401(k) and Section 125 contributions plus 60% of the following items:

- Sales commissions;
- Executive Profit Sharing bonuses; and
- Management Incentive Plan bonuses.

Deferrals under the Supplemental Executive Investment Plan are excluded.

Average Monthly Compensation An average of the highest consecutive 60 months of compensation during the last 120 months. If the employee has less than 60 consecutive months of compensation, the average will be computed over the number of consecutive months. Average Monthly Compensation has been frozen on December 31, 2010.

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Eligibility for Benefits

Normal Retirement	Age 65 with 5 years of Vesting Service
Early Retirement	Age 55 with 5 years of Credited Service for those who commenced employment after November 30, 1997. Age 50 with 5 years of Credited Service for those who commenced employment prior to December 1, 1997 at a non-Augat location.
Disability	5 years of Vesting Service.
Deferred vested termination	5 years of Vesting Service.
Preretirement death benefit	Death with vested benefit and eligible spouse.

Benefits Paid Upon the Following Events

Normal Retirement	<p>Monthly benefit, to be frozen on December 31, 2010, equal to the greater of:</p> <ul style="list-style-type: none">• A. \$10 per year of Credited Service; and• B. 1.50% of Average Monthly Compensation multiplied by years of Credited Service (up to a maximum of 35 years) less 50% of the primary Social Security benefit (proportionately reduced for less than 35 years of Credited Service). <p>No future accruals will occur after December 31, 2010.</p> <p>Participants with a FL Industries frozen benefit receive such benefit in addition to the amount described above for service under the Part A formula.</p>
Early Retirement	<p>Monthly benefit equal to the monthly accrued benefit from B. above calculated as of Early Retirement, reduced by 0.3% for each month by which commencement of benefits precedes normal retirement date.</p> <p>FL Industries participants have accrued benefits reduced by 0.4167% for each month by which commencement of benefits precedes normal retirement date.</p>

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Disability	The monthly accrued Normal Retirement or Early Retirement benefit assuming the employee continued in active service at the same rate of compensation as of the date of disability. No additional service will accrue after December 31, 2010.
Deferred vested termination	The monthly accrued benefit as of the date of termination with payments beginning at age 65. For participants who terminated prior to retirement eligibility, the benefit accrued after November 30, 1997 is actuarially reduced for Early Retirement using 7.0% interest and the UP84 mortality table. The benefit accrued prior to December 1, 1997 is reduced 0.3% per month by which benefit commencement precedes normal retirement date.
Preretirement death benefit	The eligible spouse will be entitled to a monthly lifetime pension equal to 100% of the pension the participant would have received had he retired the day prior to his death and elected a joint and survivor annuity with 100% continuation to his or her spouse. If the participant was not at early retirement age at the time of his death, the pre-retirement survivor annuity will be deferred until the date on which he would have qualified for early retirement had he lived.

Other Plan Provisions

Form of Payment	<p><u>Normal Form of Payment:</u></p> <p>The normal form of payment for single participants is a 10 year certain and life annuity. The normal form of payment for married participants is an actuarially reduced 100% joint & survivor annuity with a 10 year period certain.</p> <p><u>Optional Forms of Retirement Income in Lieu of Normal Form:</u></p> <p>A participant may elect one of the following forms of payment of equivalent value:</p> <ul style="list-style-type: none">• Life Annuity• Joint and Survivor Annuity (66 2/3%, 75% and 100%) with a 10 year Period Certain• Period Certain and Life Benefit (5 years, 10 years and 15 years)• 10 year Period Certain Benefit• Lump Sum option is available for six months following termination of employment
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Plan Name:	Thomas & Betts Pension Plan
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Plan Sponsor:	ABB Installation Products Inc.
Valuation Date:	December 1, 2022

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Thomas & Betts Pension Plan
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SCHEDULE SB ATTACHMENTS

The Lamson & Sessions Co. Salaried Employees' Retirement Plan (Part E)

Plan Provisions

This part of the plan was originally effective October 1, 1984, was merged into this plan effective December 1, 2008, and is summarized below.

Coverage and Participation	All salaried employees of Lamson & Sessions Company hired prior to January 1, 2003.
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Definitions

Credited Service	Credited Service is the elapsed time in covered employment from most recent date of hire plus any prior periods of reinstated service. No additional credited service will be earned after December 31, 2010.
Vesting Service	Vesting Service is the elapsed time from most recent date of hire plus any periods of reinstated service.
Final Average Compensation	Average of compensation during five highest consecutive years out of the last ten. Final Average Compensation has been frozen as of December 31, 2010.
Accrued Benefits	The benefit determined as of a given date of determination using the compensation history and service to date reduced proportionally if Credit Service is under 30 years. It is an amount payable at Normal Retirement Date on a straight-life basis. Benefits were frozen as of December 31, 2010.

Eligibility for Benefits

Normal Retirement	Retirement as of Age 65
Early Retirement	Retirement before NRD and on or after attaining age 55 and 10 years of Vesting Service
Disability	Permanent and total disability prior to NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date:	December 1, 2022

SCHEDULE SB ATTACHMENTS

Preretirement death benefit On death of an employee after completion of 5 years of Vesting Service or on death of a vested former employee

Benefits Paid Upon the Following Events

Normal Retirement A monthly benefit equal to 50% of Final average monthly compensation less 50% of Primary Insurance Amount (PIA), reduced proportionately if Credited Service is under 30 years.

No future benefit accruals will occur after December 31, 2010.

Early Retirement

The pension is equal to either:

- i. a deferred pension payable at age 65 equal to the accrued normal retirement pension (using Credited Service and average monthly compensation at time of early retirement and assuming the employee continued to receive compensation until age 65 at the same rate as on his retirement date to calculate his PIA) or
- ii. for employees with less than 30 years of service an immediate pension equal to (i) but further reduced by 3% per year for the first 5 years and 7% per year in excess of 5 years, that early retirement precedes normal retirement or
- iii. for employees with 30 or more years of service an immediate pension equal to (i) but further reduced by 8% for the first year and 7% per year for each additional year that early retirement precedes age 62.

Disability

The normal retirement pension payable at age 65, or if the employee has 10 years of vesting service, he may elect an early retirement pension at or after age 55. The pension is based on credited service earned before and during disability and average monthly compensation at time of disability. No future accruals occur after December 31, 2010.

Deferred vested termination

The accrued normal retirement pension payable at age 65 or, alternatively for an employee who has completed 10 years of Vesting Service, an actuarially reduced pension payable as early as age 55.

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Preretirement death benefit

The surviving spouse will receive the benefit which would have been paid if the employee had terminated on the day of his death if not yet terminated, survived to his earliest possible retirement age, retired, elected a 50% Joint and Survivor option and then died.

Other Plan Provisions

Form of Payment

Normal Form of Payment:

Straight Life Annuity. For married participants eligible for Normal, Early, or Disability retirement, the normal form is a subsidized 100% Joint & Survivor Annuity.

Optional Forms of Retirement Income in Lieu of Normal Form:

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor basis. A lump sum is available for six months following termination of employment.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 1, 2022

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2022	24,171,134	15.00000	24,171,134	2,233,690
2. Shortfall	12/01/2021	4,475,928	14.00000	4,310,344	417,343
3. Shortfall	12/01/2020	1,724,600	13.00000	1,588,312	161,917
Total				30,069,790	2,812,950

Plan Name: Thomas & Betts Pension Plan
EIN / PN: 22-1326940/001
Plan Sponsor: ABB Installation Products Inc.
Valuation Date: December 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The method for determining the actuarial value of assets was changed from market value of assets to the average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings.

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date:	December 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from \$2,970,000 to \$2,860,000.

Plan Name:	Thomas & Betts Pension Plan
EIN / PN:	22-1326940/001
Plan Sponsor:	ABB Installation Products Inc.
Valuation Date:	December 1, 2022