

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>ABB INC. CASH BALANCE PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>301</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ABB INC.</u>  <u>305 GREGSON DRIVE</u> <u>CARY, NC 27511</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1992</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>36-3100018</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>919-856-2360</u></p> <p><b>2d</b> Business code (see instructions) <u>335900</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2024	MICHELLE BANKSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	8021
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1335
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1B 1C 3H**

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached   0
  - (4)  **C** (Service Provider Information)
  - (5)  **D** (DFE/Participating Plan Information)
  - (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

<b>A</b> Name of plan <u>ABB INC. CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>301</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ABB INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>36-3100018</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>494334588</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>543768047</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>2222</u>	<u>207508301</u>
	<b>b</b> For terminated vested participants .....	<u>4569</u>	<u>194867654</u>
	<b>c</b> For active participants .....	<u>1336</u>	<u>122911192</u>
	<b>d</b> Total .....	<u>8127</u>	<u>525287147</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.20 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>4620000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>4620000</u>

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

<b>SIGN HERE</b>  Signature of actuary  <u>DINA SAMSONOV</u> Type or print name of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>1120 SOUTH TRYON STREET</u> <u>SUITE 650</u> <u>CHARLOTTE, NC 28203</u>  Address of the firm	<u>09/25/2024</u> Date  <u>23-08168</u> Most recent enrollment number  <u>704-620-6480</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	57508153	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	57508153	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-14.68</u> % .....	-8442197	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	49065956	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	94.17 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.51 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	119.02 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

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

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

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

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	4620000	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	4620000	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	4620000	0	4620000
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>ABB INC. CASH BALANCE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>301</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ABB INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>36-3100018</b>	

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

**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

**HARBOUR 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**

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

OAKTREE CAPITAL MANAGEMENT LP

26-0189082

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

TRILANTIC CAPITAL MANAGEMENT LLC

26-4600829

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

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

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**(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	1238414	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 50 51 52	NONE	472333	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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	436384	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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 28 50 51	NONE	272626	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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	224595	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 28 50 51 52	NONE	207606	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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	153153	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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 28 50 51 52	NONE	96073	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(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	85000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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 28 50 51	NONE	64328	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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	56890	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 24 28 50 51	NONE	22746	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

FIDELITY MANAGEMENT

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 64 50	NONE	18701	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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	15943	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLOOMBERG

13-3417984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	14994	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: JOHN D STEELE	<b>b</b> EIN: 53-0181291
<b>c</b> Position: ENROLLED ACTUARY	
<b>d</b> Address: 3001 SUMMER STREET FLOOR 5 STAMFORD, CT 06905	<b>e</b> Telephone: 203-326-5400

Explanation: REASSIGNMENT OF RESPONSIBILITY WITHIN WTW.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>ABB INC. CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>▶</u> <u>301</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ABB INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>36-3100018</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ABB INC. MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>ABB INC.</u>		
<b>c</b> EIN-PN <u>36-3100018-050</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>ABB INC. CASH BALANCE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>301</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ABB INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>36-3100018</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	<b>0</b>
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

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	494334588	0
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h	419738	0
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	419738	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	493914850	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)		
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		0
<b>b Earnings on investments:</b>			
(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.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		51790789
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		51790789

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	31444772	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		31444772
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	224595	
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>	1257115	
(4) IQPA audit fees.....	<b>2i(4)</b>	85000	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	1169856	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	153153	
(7) Actuarial fees.....	<b>2i(7)</b>	436384	
(8) Legal fees.....	<b>2i(8)</b>	15943	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	828100	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		4170146
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		35614918

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		16175871
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		510090721

**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** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		20000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.			

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
ABB INC. MERGED PENSION PLAN	36-3100018	306

**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 543183.

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

<b>A</b> Name of plan <b>ABB INC. CASH BALANCE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>301</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ABB INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>36-3100018</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
---	----------	----------

**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.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>113</b>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: 30.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 53.0 %  
 High-Yield Debt: 17.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**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.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

Financial Statements and Report of  
Independent Certified Public  
Accountants

**ABB Cash Balance Pension Plan**

December 31, 2023 and 2022

**Contents**

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Trustees  
ABB Inc. Cash Balance 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. Cash Balance 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 and of accumulated plan benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits and of changes in accumulated plan 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 December 31, 2023, and 2022, stating that the certified investment information, as described in Note 5 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 27, 2024

**ABB Inc. Cash Balance Pension Plan**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31,**

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Plan interest in the ABB Inc. Master Trust, at fair value	\$ -	\$ 494,334,588
<b>LIABILITIES</b>		
Accrued expenses	-	(419,738)
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ -</u>	<u>\$ 493,914,850</u>

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

**ABB Inc. Cash Balance Pension Plan**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Years ended December 31,**

	<u>2023</u>	<u>2022</u>
<b>Additions to (deductions from) net assets attributed to</b>		
Change in plan interest in ABB Inc. Master Trust	\$ 51,790,789	\$ (88,469,976)
Benefits paid to participants	(31,444,772)	(35,689,593)
Administrative expenses	<u>(4,170,146)</u>	<u>(4,105,806)</u>
<b>NET INCREASE (DECREASE) BEFORE TRANSFERS</b>	16,175,871	(128,265,375)
<b>Transfer out to ABB Inc. Merged Pension Plan</b>	(510,090,721)	-
<b>Net assets available for benefits</b>		
Beginning of year	<u>493,914,850</u>	<u>622,180,225</u>
End of year	<u>\$ -</u>	<u>\$ 493,914,850</u>

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

**ABB Inc. Cash Balance Pension Plan**

**STATEMENTS OF ACCUMULATED PLAN BENEFITS**

**December 31,**

	<u>2023</u>	<u>2022</u>
<b>Actuarial present value of accumulated plan benefits</b>		
Vested benefits		
Participants currently receiving benefits	\$ -	\$ 243,870,571
Other participants	-	266,804,944
	<u>-</u>	<u>510,675,515</u>
<b>Total actuarial present value of accumulated plan benefits</b>	<u>\$ -</u>	<u>\$ 510,675,515</u>

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

**ABB Inc. Cash Balance Pension Plan**

**STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS**

**Years ended December 31,**

	<u>2023</u>	<u>2022</u>
<b>Actuarial present value of accumulated plan benefits, beginning of year</b>	\$ 510,675,515	\$ 651,146,855
Increase (decrease) during the year attributable to		
Plan experience	4,236,602	8,767,158
Changes in actuarial assumptions	13,976,792	(128,397,435)
Passage of time (interest)	26,354,712	14,848,530
Benefits paid	<u>(31,444,772)</u>	<u>(35,689,593)</u>
<b>NET INCREASE (DECREASE)</b>	<u>13,123,334</u>	<u>(140,471,340)</u>
Transfer to ABB Inc. Merged Pension Plan	<u>(523,798,849)</u>	<u>-</u>
<b>Actuarial present value of accumulated plan benefits, end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ 510,675,515</u></u>

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

## **ABB Inc. Cash Balance Pension Plan**

### **NOTES TO FINANCIAL STATEMENTS**

**December 31, 2023 and 2022**  
*(Amounts in thousands)*

#### **NOTE 1 - PLAN DESCRIPTION**

The ABB Inc. Cash Balance Pension Plan (the Plan) is a defined benefit pension plan covering substantially all salaried employees of ABB Inc. (the Company or Employer), the Plan Sponsor. A description of the Plan is included in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was frozen to new participants and for future service credits as of December 31, 2011. Active participants employed on December 31, 2011 were fully vested in their accrued account balance as of that date. Participants' accrued account balances will continue to grow at the Plan's stated interest rate until the participant terminates employment with the Company. As of December 31, 2011, participants will no longer accrue benefits based on compensation.

The Plan offers multiple options for payment including, lump-sum and various annuity options for participants, which have satisfied the vesting requirements under the Plan. A participant who attains age 73 will commence his or her benefit no later than April 1 of the calendar year, following calendar year in which he or she retires, or he or she turns 73, whichever is later.

Effective December 31, 2023, the Plan merged into the Thomas & Betts Pension Plan (the TBP), and as a result of the merger, the TBP was renamed the ABB Inc. Merged Pension Plan (the Merged Plan) and ABB Inc. became the Merged Plan's sponsor. Due to the merger, Plan assets totaling \$510,091 were transferred to the Merged Plan effective December 31, 2023, and the Merged Plan assumed the Plan's benefit obligation estimated to be \$523,799 as of December 31, 2023 (the Plan's most recent measurement date) using actuarial assumptions similar to that of the Merged Plan as disclosed in Note 3.

#### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### ***Basis of Accounting***

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 (US GAAP).

##### ***Use of Estimates***

The preparation of financial statements in accordance with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

##### ***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

##### ***Investment Valuation and Income Recognition***

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

## ABB Inc. Cash Balance Pension Plan

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022  
(Amounts in thousands)

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 (depreciation) appreciation includes the Master Trust's gains and losses on investments bought, sold, and held during the year.

#### ***Funding Policy***

The Company shall make contributions to the Plan as shall be necessary under accepted actuarial principles to meet the requirements of ERISA. Employer contributions are based on an actuarial determination, which provides for funding (a) the annual normal cost for the current year and (b) an amount necessary to amortize the unfunded accrued liability.

The Plan has satisfied the minimum funding requirements of ERISA for the years ended December 31, 2023 and 2022.

#### ***Administrative Expenses***

The Plan's expenses are paid either by the Plan, Master Trust, or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net asset available for benefits. In addition, certain investment-related expenses are included in change in plan interest in the Master Trust as presented in the accompanying statements of changes in net assets available for benefits.

#### ***Securities Lending***

As of and for the years ended December 31, 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 approximately \$9,722 and \$5,380 at December 31, 2023 and 2022, respectively. The realized gain from securities lending activities of \$37 and \$31 for the years ended December 31, 2023 and 2022, respectively, is included as a component of the Master Trust's net appreciation (depreciation) in fair value of investments in Note 4.

#### ***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.

ABB Inc. Cash Balance Pension Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022  
(Amounts in thousands)

**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

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

The actuarial present value of accumulated plan benefits as of December 31, 2023 and 2022, was determined by the Plan's actuary, Willis Towers Watson US LLC (formerly known as Towers Watson & Company), using employee data supplied by the Company as of January 1, 2023 and 2022, and projected to the respective valuation date, and 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 for events such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial cost method used to determine the actuarial present value of accumulated plan benefits is the unit credit method. A summary of the significant actuarial assumptions underlying the actuarial valuations as of December 31, 2023 and 2022 are as follows:

*Mortality - 2023:* Based on the Retirement Plans - Collar specific Pri-2012 Mortality Table with Scale MP 2023 generational projection split between annuitants and non-annuitants and sex distinct.

*Mortality - 2022:* Based on the Retirement Plans - Collar specific Pri-2012 Mortality Table with Scale MP 2022 generational projection split between annuitants and non-annuitants and sex distinct.

*Discount Rate:* The assumed interest rates utilized to estimate accumulated plan benefits at December 31, 2023 and 2022 were 5.17% and 5.51%, respectively.

*Interest Crediting Rate:* The assumed interest crediting rate for December 31, 2023 and 2022 was 4.69% and 6.00%, respectively.

*Retirement Age - 2023 and 2022:* Age 65 for terminated vested employees and the following chart of rates applies for active employees:

Age	Percentage of Employees Expected to Retire Within One Year
55	4%
56	5%
57-59	6%
60	7%
61	10%
62	12%
63	13%
64	16%
65-69	30%
70 and later	100%

**ABB Inc. Cash Balance Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2023 and 2022**  
*(Amounts in thousands)*

The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted. Effective December 31, 2023, the Plan was amended to reflect the transfer out of participants from the Plan to the Merged Plan. At December 31, 2023, the obligation transferred out of the Plan was \$523,799.

The change in actuarial assumptions for the year ended December 31, 2023, was due to a decrease in the interest rate to 5.17%, a change in the mortality table, and an increase in the interest crediting rate. The change in actuarial assumptions for the year ended December 31, 2022, was due to an increase in the interest rate to 5.51%, a change in the mortality table, and an increase in the interest crediting rate.

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

**NOTE 4 - ABB INC. MASTER TRUST**

The Plan's investments are held in the Master Trust, which is a master trust established for the investment of the assets of the Plan and other Company-sponsored retirement plans. 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.

At December 31, 2023 and 2022, the Plan had a 0.0% and 70.6%, respectively, interest in the net assets of the Master Trust.

**ABB Inc. Cash Balance Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2023 and 2022**  
*(Amounts in thousands)*

The following table presents the investments and other assets and liabilities for the Master Trust and the Plan's interest in the Master Trust as of December 31, 2023 and 2022:

	December 31, 2023		December 31, 2022	
	Master Trust	Plan Interest	Master Trust	Plan Interest
<b>Assets</b>				
<b>Investments</b>				
Interest-bearing cash	\$ 1,664	\$ -	\$ 1,745	\$ 1,232
U.S. government securities	29,057	-	51,407	36,286
Corporate bonds	286,309	-	423,139	298,678
Corporate stock - preferred	490	-	1,494	1,054
Partnership/joint venture interests	163,231	-	3,283	2,317
State and foreign bonds	12,390	-	7,586	5,355
Collective trusts	215,687	-	206,305	145,623
Collateral held under securities lending agreement	9,722	-	5,380	3,798
<b>Total investments</b>	<b>718,550</b>	<b>-</b>	<b>700,339</b>	<b>494,343</b>
<b>Receivables</b>				
Interest receivables	4,352	-	4,726	3,337
Cash	4	-	642	453
<b>Total assets</b>	<b>722,906</b>	<b>-</b>	<b>705,707</b>	<b>498,133</b>
<b>Liabilities</b>				
Cash at broker	386	-	-	-
Obligation to return securities lending collateral	9,722	-	5,380	3,798
<b>Total liabilities</b>	<b>10,108</b>	<b>-</b>	<b>5,380</b>	<b>3,798</b>
<b>Total</b>	<b>\$ 712,798</b>	<b>\$ -</b>	<b>\$ 700,327</b>	<b>\$ 494,335</b>

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

	Years Ended December 31,	
	2023	2022
Net appreciation (depreciation) in fair value of investments	\$ 52,026	\$ (147,477)
Interest	17,014	16,819
Dividends	6,037	6,214
Miscellaneous income	37	29
<b>Net investment income (loss)</b>	<b>\$ 75,114</b>	<b>\$ (124,415)</b>

**NOTE 5 - 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 December 31, 2023 and 2022, and the Plan's interest in the net investment income (loss) of the Master Trust for the years ended December 31, 2023 and 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by

## ABB Inc. Cash Balance Pension Plan

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022  
(Amounts in thousands)

BNY Mellon, the trustee of the Plan. The Master Trust investments and related activity as disclosed in Note 6 are also certified.

#### NOTE 6 - 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. Plan management evaluates the 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 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 December 31, 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.

**ABB Inc. Cash Balance Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2023 and 2022**  
*(Amounts in thousands)*

- 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 2 are valued using closing price reported on the inactive market.
- State and foreign bonds 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 at net asset value as the practical expedient and 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 December 31, 2023:

	Master Trust Assets			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Interest-bearing cash	\$ 1,664	\$ -	\$ -	\$ 1,664
U.S. government securities	16,312	12,745	-	29,057
Corporate bonds	-	286,309	-	286,309
Corporate stock - preferred	-	490	-	490
State and foreign bonds	-	12,390	-	12,390
Collateral held under securities lending agreement	9,722	-	-	9,722
<b>Total assets in fair value hierarchy</b>	<b>\$ 25,698</b>	<b>\$ 311,934</b>	<b>\$ -</b>	<b>339,632</b>
Investments measured at NAV:				
Partnership/joint venture interests				163,231
Collective trusts				215,687
<b>Total investments measured at NAV</b>				<b>378,918</b>
<b>Total assets, at fair value</b>				<b>\$ 718,550</b>

**ABB Inc. Cash Balance Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 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 December 31, 2022:

	Master Trust Assets			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Interest-bearing cash	\$ 1,745	\$ -	\$ -	\$ 1,745
U.S. government securities	13,757	37,650	-	51,407
Corporate bonds	-	423,139	-	423,139
Corporate stock - preferred	-	1,494	-	1,494
State and foreign bonds	-	7,586	-	7,586
Collateral held under securities lending agreement	5,380	-	-	5,380
<b>Total assets in fair value hierarchy</b>	<b>\$ 20,882</b>	<b>\$ 469,869</b>	<b>\$ -</b>	<b>\$ 490,751</b>
Investments measured at NAV:				
Partnership/joint venture interests				3,283
Collective trusts				206,305
<b>Total investments measured at NAV</b>				<b>209,588</b>
<b>Total assets, at fair value</b>				<b>\$ 700,339</b>

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 December 31, 2023 and 2022.

The following table summarizes investments measured at fair value based on the NAV per share practical expedient as of December 31, 2023:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Partnership/joint venture interests <sup>(a)</sup>	\$ 163,231	\$ -	Monthly	30-60 days
Collective trusts <sup>(b)</sup>	215,687	-	Monthly	31-60 days
	<b>\$ 378,918</b>	<b>\$ -</b>		

**ABB Inc. Cash Balance Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2023 and 2022**  
**(Amounts in thousands)**

The following table summarizes investments measured at fair value based on the NAV per share practical expedient as of December 31, 2022:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Partnership/joint venture interests <sup>(a)</sup>	\$ 3,283	\$ -	Monthly	30-60 days
Collective trusts <sup>(b)</sup>	<u>206,305</u>	<u>-</u>	Monthly	31-60 days
	<u>\$ 209,588</u>	<u>\$ -</u>		

<sup>(a)</sup> 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.

<sup>(b)</sup> The collective trust investments include 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 December 31, 2023, the value of international equity fund and U.S. market equity fund in the Master Trust amounted to \$108,463 and \$107,224, respectively. As of December 31, 2022, the value of international equity fund, U.S. market equity fund, and emerging market fixed income fund in the Master Trust amounted to \$104,584, \$101,721, and \$0, respectively.

**NOTE 7 - PLAN TERMINATION AND PBGC MATTERS**

Prior to the Plan's merger discussed in Note 1, the Corporation had the right to terminate the Plan at any time, subject to the provisions set forth in ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (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 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.

**ABB Inc. Cash Balance Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2023 and 2022**  
*(Amounts in thousands)*

**NOTE 8 - INCOME TAX STATUS**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated February 10, 2021, that the Plan and related 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, believe that the Plan is qualified, and the related trust is tax exempt.

US 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 December 31, 2023 and 2022, there are 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 Master Trust's assets are invested in funds managed by the Trustee. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

**NOTE 10 - SUBSEQUENT EVENTS**

Plan management evaluated subsequent events through September 27, 2024, which is the date the Plan financial statements were available to be issued, and has concluded that, there were no subsequent events requiring recognition or disclosure in these financial statements.

# SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	1	0	0	0	0	0	0	0	0	0	0	1
30-34	11	0	0	0	0	0	0	0	0	0	0	11
35-39	25	38	4	0	0	0	0	0	0	0	0	67
40-44	18	40	34	9	0	0	0	0	0	0	0	101
45-49	30	42	28	41	4	0	0	0	0	0	0	145
50-54	28	45	31	60	38	6	0	0	0	0	0	208
55-59	38	60	31	116	42	47	10	0	0	0	0	344
60-64	21	35	41	90	33	42	38	6	0	0	0	306
65-69	12	18	15	47	10	13	7	7	0	0	0	129
70 & over	1	4	3	7	3	3	1	2	0	0	0	24
Total	185	282	187	370	130	111	56	15	0	0	0	1,336

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

Plan Name: ABB Inc. Cash Balance Pension Plan  
 EIN / PN: 36-3100018/301  
 Plan Sponsor: ABB Inc.  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2023

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	1	0	0	0	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	11	0	0	0	0	0	0	0	0	0	0	11
	-	-	-	-	-	-	-	-	-	-	-	-
35-39	25	38	4	0	0	0	0	0	0	0	0	67
	1,684	12,957	-	-	-	-	-	-	-	-	-	8,652
40-44	18	40	34	9	0	0	0	0	0	0	0	101
	-	17,042	29,018	-	-	-	-	-	-	-	-	20,160
45-49	30	42	28	41	4	0	0	0	0	0	0	145
	7,848	20,588	42,031	72,358	-	-	-	-	-	-	-	37,240
50-54	28	45	31	60	38	6	0	0	0	0	0	208
	8,002	23,298	41,142	92,732	111,034	-	-	-	-	-	-	60,948
55-59	38	60	31	116	42	47	10	0	0	0	0	344
	13,671	34,199	71,810	127,265	171,222	181,070	-	-	-	-	-	109,391
60-64	21	35	41	90	33	42	38	6	0	0	0	306
	9,402	46,043	74,312	126,737	152,765	198,563	247,693	-	-	-	-	129,579
65-69	12	18	15	47	10	13	7	7	0	0	0	129
	-	-	-	119,224	-	-	-	-	-	-	-	126,616
70 & over	1	4	3	7	3	3	1	2	0	0	0	24
	-	-	-	-	-	-	-	-	-	-	-	177,371
Total	185	282	187	370	130	111	56	15	0	0	0	1,336
	7,804	26,576	51,990	113,018	150,227	186,919	246,267	-	-	-	-	88,812

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

Plan Name: ABB Inc. Cash Balance Pension Plan  
 EIN / PN: 36-3100018/301  
 Plan Sponsor: ABB Inc.  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

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

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

- |                           |       |       |
|---------------------------|-------|-------|
| ■ First segment rate      | 4.75% | 1.41% |
| ■ Second segment rate     | 5.00% | 3.09% |
| ■ Third segment rate      | 5.74% | 3.58% |
| ■ Effective interest rate | 5.20% | 3.16% |

#### Annual rates of increase

- Inflation (CPI) N/A
- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

**Plan-related expenses** \$4,620,000

#### Interest Crediting Rate

- Cash Balance Plan Participants 4.69% for 2023 and 6.00% per year thereafter
- Former Kuhlman Salaried Plan Participants 5.00% per annum

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## 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

### Mortality

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

■ **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

**Termination** Representative Termination rates not due to Disability, Retirement, and Mortality

Percentage leaving during the year	
Attained Age	Rate
20	17.60%
30	11.10%
40	6.90%
50	4.10%
60	2.30%

**Disability** One-half of the disability rates in the twelfth valuation of the Railroad Retirement Board (set forward 1 year for males and set back 4 years for females).

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	4.00%
56	5.00%
57-59	6.00%
60	7.00%
61	10.00%
62	12.00%
63	13.00%
64	16.00%
65-69	30.00%
70	100.00%

## Benefit commencement date:

### ■ Preretirement death benefit

For Cash Balance, except as noted below, for actives and solds, upon death. For terminated vesteds, the date the participant would have attained age 65.

For prior Consolidated Hourly participants, the later of the death of the "sold" participant or the date the participant would have attained age 55.

For prior Kuhlman Salaried participants, for actives, the later of the date of death of the active participant or the date the participant would have attained age 55. For terminated vested participants, the later of the date of death of the participant or the date the participant would have attained eligibility for early retirement.

### ■ Deferred vested benefit

Age 62 for prior Kuhlman Salaried participants with account balances, and age 65 for all others assumed to elect an annuity, or upon termination of employment if assumed to elect a lump sum benefit.

### ■ Disability benefit

Upon disability.

### ■ Retirement benefit

Upon termination of employment.

Plan Name: ABB Inc. Cash Balance Pension Plan  
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Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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<b>Form of payment</b>	<p>For Cash Balance active participants and “sold participants”, 60% of eligible participants are assumed to elect a lump sum benefit, and 40% are assumed to elect the 5-year certain &amp; life option.</p> <p>For prior Kuhlman Salaried participants, terminated vested participants who are eligible to elect the lump sum option are assumed to elect a lump sum benefit.</p> <p>For Former Participants of the Power T&amp;D Represented Plan, sold participants who are eligible to elect a lump sum are assumed to elect a lump sum benefit.</p> <p>All other participants are assumed to elect the normal form, if they have not yet made an election.</p>
<b>Percent married</b>	<p>For purposes of valuing the pre-retirement surviving spouse benefit, 70% of deferred vested participants are assumed to be married.</p>
<b>Spouse age</b>	<p>For purposes of valuing the pre-retirement surviving spouse benefit, wives are assumed to be three years younger than husbands.</p>
<b>Timing of benefit payments</b>	<p>Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.</p>

## Methods

<b>Valuation date</b>	<p>First day of plan year.</p>
<b>Funding target</b>	<p>Present value of accrued benefits as required by regulations under IRC §430.</p>
<b>Target normal cost</b>	<p>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.</p>
<b>Actuarial value of assets</b>	<p>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, plan-related expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p>

Plan Name: ABB Inc. Cash Balance Pension Plan  
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Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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**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 1/1/2023. 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 1/1/2023 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.

**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: ABB Inc. Cash Balance Pension Plan  
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Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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<b>Interest crediting rate</b>	<p>The Cash Balance Plan credits interest on the cash balance accounts primarily using CPI plus 300 basis points, limited to the 417(e) third segment rate for August of the previous year, but with a minimum interest crediting rate of 4% and a maximum interest crediting rate of 9%. The assumption selected by the plan sponsor is the actual interest crediting rate for 2023 and an assumed interest crediting rate assumption thereafter based on the long-term expectation of long high-quality corporate bond yields. Based on future expectations, the assumed interest crediting rate for 2024 and beyond is equal to 6.00%.</p> <p>The prior Kuhlman Salaried Plan credits interest on cash balance accounts using the lesser of CPI and a 12-month average of the yields on One-Year Treasury Constant Maturities, but with a minimum interest crediting rate of 5% and a maximum interest crediting rate of 8%. The assumption selected by the plan sponsor is the actual interest crediting rate for 2023 and an assumed interest crediting rate thereafter. Based on future expectations, the assumed interest crediting rate for 2023 and beyond is equal to the plan's minimum rate of 5.00%.</p>
<b>Annuity conversion rate</b>	<p>As required by IRC 430, annuity benefits were calculated from the cash balance accounts using the current required IRC 430 conversion rates.</p>
<b>Assumed return for asset smoothing</b>	<p>The assumed return of 5.00% used for asset smoothing is the expected return on asset assumption chosen by the plan sponsor in the prior plan year and we concur with this assumption.</p>

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy mortality</b>	<p>Assumptions used for funding purposes are as prescribed by IRC §430(h).</p>
<b>Disabled mortality</b>	<p>Assumptions used for funding purposes are as prescribed by IRC §430(h).</p>
<b>Termination</b>	<p>Termination rates were selected based on a published table for pension participants believed to have similar characteristics to the plan population. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.</p>

Plan Name: ABB Inc. Cash Balance Pension Plan  
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Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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<b>Disability</b>	Disability rates were selected based on a published table for pension participants believed to have similar characteristics to the plan population. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Retirement</b>	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. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Percent married</b>	The assumed percentage married was selected based on general population statistics on the marital rates of individuals of retirement age. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Form of Payment</b>	The percentage of terminating participants assumed to take a lump sum is based on a combination of future expectations and observed experience over the period 2016 through 2020. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

## Source of Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

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

- The plan's effective interest rate decreased 17 basis points compared to the prior year (5.20% vs. 5.37%).
- The assumed plan-related expenses added to the target normal cost were changed from \$3,720,000 for 2022 to \$4,260,000 for 2023.
- The interest crediting rate assumption for Cash Balance participants changed from 4.00% in 2022 and 5.00% per year thereafter to 4.69% in 2023 and 6.00% per year thereafter.

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

**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

**2023**

**This Form is Open to Public Inspection**

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

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

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


<b>A</b> Name of plan ABB INC. CASH BALANCE PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	301
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ABB INC.		<b>D</b> Employer Identification Number (EIN) 36-3100018	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2023</u>
<b>2</b> Assets:	
<b>a</b> Market value.....	<b>2a</b> 494,334,588
<b>b</b> Actuarial value.....	<b>2b</b> 543,768,047
<b>3</b> Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	2,222 207,508,301 207,508,301
<b>b</b> For terminated vested participants.....	4,569 194,867,654 194,867,654
<b>c</b> For active participants.....	1,336 122,911,192 122,911,192
<b>d</b> Total.....	8,127 525,287,147 525,287,147
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>
<b>5</b> Effective interest rate.....	<b>5</b> 5.20%
<b>6</b> Target normal cost	
<b>a</b> Present value of current plan year accruals.....	<b>6a</b> 0
<b>b</b> Expected plan-related expenses.....	<b>6b</b> 4,620,000
<b>c</b> Target normal cost.....	<b>6c</b> 4,620,000

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Dina Samsonov 	9/25/2024
	Signature of actuary	Date
Dina Samsonov	Type or print name of actuary	2308168
Willis Towers Watson US LLC	Firm name	Most recent enrollment number
1120 South Tryon Street Suite 650 Charlotte NC 28203	Address of the firm	704-620-6480
		Telephone number (including area code)

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

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

**Schedule SB (Form 5500) 2023  
v. 230728**

**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).....	57,508,153	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	57,508,153	0
10 Interest on line 9 using prior year's actual return of <u>-14.68%</u> .....	-8,442,197	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37%</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).....	49,065,956	0

**Part III Funding Percentages**

14 Funding target attainment percentage.....	<b>14</b>	94.17%
15 Adjusted funding target attainment percentage.....	<b>15</b>	103.51%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	119.02%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 63

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

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**26** 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** 4,620,000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 4,620,000

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	4,620,000	0	4,620,000

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

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

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

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

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

**Part IX Pension Funding Relief Under 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

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	ABB Inc.
<b>EIN/PN</b>	36-3100018/301
<b>Plan Name</b>	ABB Inc. Cash Balance Pension Plan
<b>Valuation Date</b>	January 1, 2023
<b>Enrolled Actuary</b>	Dina Samsonov
<b>Enrollment Number</b>	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

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates	Lives at each Age	Retirements at each Age	Weighted Avg Age
55	4.00%	1.000000	0.040000	2.20
56	5.00%	0.960000	0.048000	2.69
57	6.00%	0.912000	0.054720	3.12
58	6.00%	0.857280	0.051437	2.98
59	6.00%	0.805843	0.048351	2.85
60	7.00%	0.757493	0.053024	3.18
61	10.00%	0.704468	0.070447	4.30
62	12.00%	0.634021	0.076083	4.72
63	13.00%	0.557939	0.072532	4.57
64	16.00%	0.485407	0.077665	4.97
65	30.00%	0.407742	0.122322	7.95
66	30.00%	0.285419	0.085626	5.65
67	30.00%	0.199793	0.059938	4.02
68	30.00%	0.139855	0.041957	2.85
69	30.00%	0.097899	0.029370	2.03
70	100.00%	0.068529	0.068529	4.80
Average age at retirement				62.87
Nearest whole age				<b>63.00</b>

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

### Economic Assumptions

#### Interest rate basis

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

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

- |                           |       |       |
|---------------------------|-------|-------|
| ■ First segment rate      | 4.75% | 1.41% |
| ■ Second segment rate     | 5.00% | 3.09% |
| ■ Third segment rate      | 5.74% | 3.58% |
| ■ Effective interest rate | 5.20% | 3.16% |

#### Annual rates of increase

- Inflation (CPI) N/A
- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

**Plan-related expenses** \$4,620,000

#### Interest Crediting Rate

- Cash Balance Plan Participants 4.69% for 2023 and 6.00% per year thereafter
- Former Kuhlman Salaried Plan Participants 5.00% per annum

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## Demographic Assumptions

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

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

### Mortality

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

■ **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

**Termination** Representative Termination rates not due to Disability, Retirement, and Mortality

Percentage leaving during the year	
Attained Age	Rate
20	17.60%
30	11.10%
40	6.90%
50	4.10%
60	2.30%

**Disability** One-half of the disability rates in the twelfth valuation of the Railroad Retirement Board (set forward 1 year for males and set back 4 years for females).

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## Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Rate
55	4.00%
56	5.00%
57-59	6.00%
60	7.00%
61	10.00%
62	12.00%
63	13.00%
64	16.00%
65-69	30.00%
70	100.00%

## Benefit commencement date:

### ■ Preretirement death benefit

For Cash Balance, except as noted below, for actives and solds, upon death. For terminated vesteds, the date the participant would have attained age 65.

For prior Consolidated Hourly participants, the later of the death of the "sold" participant or the date the participant would have attained age 55.

For prior Kuhlman Salaried participants, for actives, the later of the date of death of the active participant or the date the participant would have attained age 55. For terminated vested participants, the later of the date of death of the participant or the date the participant would have attained eligibility for early retirement.

### ■ Deferred vested benefit

Age 62 for prior Kuhlman Salaried participants with account balances, and age 65 for all others assumed to elect an annuity, or upon termination of employment if assumed to elect a lump sum benefit.

### ■ Disability benefit

Upon disability.

### ■ Retirement benefit

Upon termination of employment.

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<b>Form of payment</b>	<p>For Cash Balance active participants and “sold participants”, 60% of eligible participants are assumed to elect a lump sum benefit, and 40% are assumed to elect the 5-year certain &amp; life option.</p> <p>For prior Kuhlman Salaried participants, terminated vested participants who are eligible to elect the lump sum option are assumed to elect a lump sum benefit.</p> <p>For Former Participants of the Power T&amp;D Represented Plan, sold participants who are eligible to elect a lump sum are assumed to elect a lump sum benefit.</p> <p>All other participants are assumed to elect the normal form, if they have not yet made an election.</p>
<b>Percent married</b>	<p>For purposes of valuing the pre-retirement surviving spouse benefit, 70% of deferred vested participants are assumed to be married.</p>
<b>Spouse age</b>	<p>For purposes of valuing the pre-retirement surviving spouse benefit, wives are assumed to be three years younger than husbands.</p>
<b>Timing of benefit payments</b>	<p>Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.</p>

## Methods

<b>Valuation date</b>	<p>First day of plan year.</p>
<b>Funding target</b>	<p>Present value of accrued benefits as required by regulations under IRC §430.</p>
<b>Target normal cost</b>	<p>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.</p>
<b>Actuarial value of assets</b>	<p>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, plan-related expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p>

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**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 1/1/2023. 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 1/1/2023 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.

**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.

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<b>Interest crediting rate</b>	<p>The Cash Balance Plan credits interest on the cash balance accounts primarily using CPI plus 300 basis points, limited to the 417(e) third segment rate for August of the previous year, but with a minimum interest crediting rate of 4% and a maximum interest crediting rate of 9%. The assumption selected by the plan sponsor is the actual interest crediting rate for 2023 and an assumed interest crediting rate assumption thereafter based on the long-term expectation of long high-quality corporate bond yields. Based on future expectations, the assumed interest crediting rate for 2024 and beyond is equal to 6.00%.</p> <p>The prior Kuhlman Salaried Plan credits interest on cash balance accounts using the lesser of CPI and a 12-month average of the yields on One-Year Treasury Constant Maturities, but with a minimum interest crediting rate of 5% and a maximum interest crediting rate of 8%. The assumption selected by the plan sponsor is the actual interest crediting rate for 2023 and an assumed interest crediting rate thereafter. Based on future expectations, the assumed interest crediting rate for 2023 and beyond is equal to the plan's minimum rate of 5.00%.</p>
<b>Annuity conversion rate</b>	<p>As required by IRC 430, annuity benefits were calculated from the cash balance accounts using the current required IRC 430 conversion rates.</p>
<b>Assumed return for asset smoothing</b>	<p>The assumed return of 5.00% used for asset smoothing is the expected return on asset assumption chosen by the plan sponsor in the prior plan year and we concur with this assumption.</p>

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy mortality</b>	<p>Assumptions used for funding purposes are as prescribed by IRC §430(h).</p>
<b>Disabled mortality</b>	<p>Assumptions used for funding purposes are as prescribed by IRC §430(h).</p>
<b>Termination</b>	<p>Termination rates were selected based on a published table for pension participants believed to have similar characteristics to the plan population. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.</p>

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<b>Disability</b>	Disability rates were selected based on a published table for pension participants believed to have similar characteristics to the plan population. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Retirement</b>	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. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Percent married</b>	The assumed percentage married was selected based on general population statistics on the marital rates of individuals of retirement age. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.
<b>Form of Payment</b>	The percentage of terminating participants assumed to take a lump sum is based on a combination of future expectations and observed experience over the period 2016 through 2020. For this reason, we believe the assumptions selected do not significantly conflict with what would be reasonable.

## Source of Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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## Changes in Assumptions and Methods

### Change in assumptions and methods since prior valuation

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

- The plan's effective interest rate decreased 17 basis points compared to the prior year (5.20% vs. 5.37%).
- The assumed plan-related expenses added to the target normal cost were changed from \$3,720,000 for 2022 to \$4,260,000 for 2023.
- The interest crediting rate assumption for Cash Balance participants changed from 4.00% in 2022 and 5.00% per year thereafter to 4.69% in 2023 and 6.00% per year thereafter.

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The following changes were made to non-prescribed actuarial assumptions for 2022:

- The assumed plan-related expenses added to the target normal cost were changed from \$3,720,000 for 2022 to \$4,260,000 for 2023.
- The interest crediting rate assumption for Cash Balance participants changed from 4.00% in 2022 and 5.00% per year thereafter to 4.69% in 2023 and 6.00% per year thereafter.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The Plan was adopted on December 1, 1950 and amendments through January 1, 2023 are reflected in the plan provisions.

**Coverage and Participation** First day of the month following employee commencement date. Accruals under the plan were frozen as of December 31, 2011. There will be no new participants in this plan after December 31, 2011.

As of December 31, 2019, inactive participants in the Represented Cash Balance were merged into the plan.

As of December 31, 2021, participants of the Consolidated Hourly Plan and Kuhlman Salaried Plan were merged into the Cash Balance Plan.

### Definitions

**Vesting service** 100% after 3 years of vesting service. All participants were vested as of December 31, 2011.

**Normal retirement date (NRD)** First day of the month coinciding with or next following the attainment of age 65.

**Retirement benefit formula** For each year of service, a member's account will be credited with the following percentage of salary:

Age	Percentage
Under 25	2.5%
25 - 29	3.0%
30 - 34	3.5%
35 - 39	4.0%
40 - 44	4.5%
45 - 49	5.0%
50 - 54	5.5%
55 - 59	6.0%
60 and over	6.5%

An additional 2.25% of salary in excess of one-half the Social Security Taxable Wage Base is credited each year.

Pay credits were frozen as of December 31, 2011.

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## **Transitional credits**

A member of the prior plan who as of the date of conversion had attained certain age and service conditions is credited with an additional percentage of his salary for each year of service.

## **Interest credits**

Interest credits on each member's account balance in any year are equal to the Cost of Living Escalator Percentage, which is the highest Consumer Price Index rate for the months of August, September, and October of the previous year plus 300 basis points, but not less than 4% or greater than 9%, however, the resulting rate is limited to the 417(e) third segment rate for August of the previous year. The Percentage was 8% for the plan years beginning January 1, 1992 through January 1, 2001, 6.7% for the plan year beginning January 1, 2002, 5.93% for the plan year beginning January 1, 2003, 6.00% for the plan year beginning January 1, 2004, 6.20% for the plan year beginning January 1, 2005, 7.70% for the plan year beginning January 1, 2006, 6.80% for the plan year beginning January 1, 2007, 6.50% for the plan year beginning January 1, 2008, 8.40% for the plan year beginning January 1, 2009, 4.00% for the plan year beginning January 1, 2010, 4.20% for the plan year beginning January 1, 2011, 6.90% for the plan year beginning January 1, 2012, 5.20% for the plan year beginning January 1, 2013, 4.50% for the plan year beginning January 1, 2014, 4.70% for the plan year beginning January 1, 2015, 4.00% for the plan year beginning January 1, 2016, 4.18% for the plan year beginning January 1, 2017, 4.36% for the plan year beginning January 1, 2018, 4.46% for the plan year beginning January 1, 2019, 4.00% for the plan year beginning January 1, 2020, 4.00% for the plan year beginning January 1, 2021, 4.00% for the plan year beginning January 1, 2022, and 4.69% for the plan year beginning January 1, 2023.

## **Accrued benefit under prior plan**

The accrued benefit under the prior plan, excluding the Retirement Income Plan for Applied Automation, Inc., as of the date of conversion was converted to a lump sum amount as a beginning account balance. Such conversion was based upon an 8% interest rate for the January 1, 1994, January 1, 1992 and December 1, 1988 conversions, and 7.25% for December 1, 1989 conversions, and an assumed retirement age of 65.

The accrued benefit under the Applied Automation Plan will be indexed with increases in final average earnings and may be converted to a lump sum at termination.

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**Accrued monthly annuity benefit** Equal to a five-year certain and continuous annuity payable at age 65 that is actuarial equivalent to the account balance. In no event will the accrued benefit be less than the benefit accrued under the prior plan as of the date of conversion.

## Eligibility for Benefits

**Normal retirement** First of month coinciding with or next following the attainment of age 65

**Early retirement** First day of the month following attainment of age 55 and completion of 5 years of service (age 55 for Combustion Engineering employees as of December 31, 1991).

**Deferred vested termination** Termination for reasons other than death or retirement after completing three years of vesting service

**Disability** Upon total and permanent disablement

**Preretirement death benefit** Death while eligible for normal, early, postponed, or deferred vested retirement benefits

## Benefits Paid Upon the Following Events

**Normal retirement** A monthly annuity calculated in accordance with the Retirement Benefit Formula and payable as a Normal Form of Benefit.

**Early retirement** A monthly annuity calculated in accordance with the Retirement Benefit Formula and payable as a Normal Form of Benefit at age 65, or payable earlier in an actuarially reduced amount.

**Deferred vested termination** A monthly annuity calculated in accordance with the Retirement Benefit Formula and payable as a Normal Form of Benefit at age 65, or payable earlier in an actuarially reduced amount.

**Disablement** A member shall be eligible for additional credits each year in accordance with the Retirement Benefit Formula, Transitional Credits, and Interest Credits based upon the member's salary in effect at the time of disability retirement. The additional credits shall cease upon the earlier of recovery or attainment of age 65. A member may elect to receive his accrued benefit at any time, at which time no further credits shall be granted.

**Preretirement death** In the event of death of a vested employee prior to retirement, his beneficiary will be entitled to the actuarially equivalent lump sum value

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of the employee's accrued benefit. If the beneficiary is the employee's surviving spouse, an actuarially equivalent annuity may be received.

## Other Plan Provisions

### Forms of payment

#### Normal Forms of Payment

For a member who does not have a spouse, the automatic form of benefit is a monthly life annuity with a five-year certain feature.

For married members, the automatic form of benefit is an actuarially equivalent 50% joint and survivor annuity with a five-year certain feature. Alternatively, a member may elect to receive an actuarially equivalent lump sum

#### Forms of Payment in Lieu of Normal Forms

Single Life Annuity

Joint & Survivor Options (50%, 67%, 75%, 100%)

Certain & Life (5, 10, 15, 20 years)

Lump Sum

### Preserved early retirement provision

#### Eligibility

1. Prior ABB or Power T&D Active members whose age plus vesting service equalled 65 or more on their date of conversion
2. Active members on their date of conversion who had attained age 55 or whose age plus years of benefit service equalled 60 or more as of that date

#### Benefit

The benefit for service prior to the effective date shall be no less than the normal retirement or early retirement benefit accrued under the prior plan, as applicable.

### Minimum Benefit for Certain Prior Flakt Plan Members

#### Eligibility

Members of the prior Flakt Plan as of December 31, 1993 that were (i) 35-39 and vested, or (ii) at least age 40.

#### Benefit

The participant will receive their cash balance account, plus the difference in the value of a life annuity at their date of termination determined under the prior Flakt plan and the life annuity equivalent of the cash balance account at their date of termination. If applicable,

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this additional benefit will be paid as a life annuity under the terms of the prior Flakt Plan.

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## Provisions Related to Merged Plans

### Williamsport

#### Eligibility for Benefits

<b>Normal retirement</b>	First of month coinciding with or next following the attainment of age 65
<b>Early retirement</b>	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing fifteen years of benefit service or age 62 and completing ten years of benefit service.
<b>Postponed retirement</b>	Retirement after Normal Retirement Date
<b>Disability</b>	Permanent and total disability prior to Normal Retirement Date, following 10 years of benefit service
<b>Death benefits</b>	Death while eligible for normal, early, postponed, deferred vested retirement benefits or participants in retirement, with a surviving spouse

#### Benefits Paid Upon the Following Events

<b>Normal retirement</b>	A monthly benefit of \$22.75 multiplied by years of benefit service.
<b>Early retirement</b>	A monthly benefit of \$22.75 multiplied by years of benefit service. The benefit will be reduced by 0.4% for each month that retirement precedes age 62, provided that there will be no reduction if the employee has 30 or more years of benefit service.
<b>Disability</b>	A monthly benefit of \$22.75 multiplied by years of benefit service to the date of disablement, payable without reduction after permanent and total disablement following 10 years of benefit service. The monthly disability retirement benefit shall be double the amount determined in the preceding sentence until the employee is eligible for a federal Social Security benefit of disability or age.
<b>Termination</b>	Upon termination of employment after 5 years of vesting service, an employee will be entitled to his accrued benefit payable in full at age 65. The member may elect commencement on or after age 55 if he has

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15 years of vesting service or on or after age 62 if he has at least 10 years of vesting service, payable in an actuarially reduced amount.

## Death benefits

### Preretirement Death Benefit

In the event of death of a vested employee prior to retirement, his surviving spouse will be entitled to 50% of the accrued benefit, reduced for the 50% joint and survivor option, the early retirement reduction, and the charge for coverage, as of the date of death, payable upon the later of the date of employee's death or early retirement age. There is a coverage charge for this benefit.

### Postretirement Death Benefit

The retirement benefits described above based upon election of a straight life form of payment, plus the additional provision that if a retiree dies between ages 65 and 70, then the monthly benefits will continue until the retiree would have attained age 70. Actuarially equivalent optional forms are available.

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## Power T&D

### Eligibility for Benefits

<b>Normal retirement</b>	First of month coinciding with or next following the attainment of age 65 with five years of service
<b>Early retirement</b>	Retirement before Normal Retirement Date and on or after both attaining age 58 and completing thirty years of eligibility service or age 60 and completing ten years of eligibility service.
<b>Postponed retirement</b>	Retirement after Normal Retirement Date
<b>Preretirement death benefit</b>	<u>Death Pension for Vested Participants</u> Five years of Eligibility Service but does not meet the eligibility of the Death Pension below. <u>Preretirement Death Pension</u> Active Participant age 50 with 15 years of Eligibility Service. Age 60 with 10 years of Eligibility Service, 25 years of Eligibility Service or eligible for normal retirement.
<b>Early retirement supplement</b>	Retirement before age 62 on Early Retirement

### Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The greater of the career average and the final average benefit.
<b>Early retirement</b>	The benefit at age 60 and 10 years is the greater of (a) the career average benefit, reduced one-fourth of 1% for each month that the employee's early retirement date precedes his normal retirement date or (b) the final average benefit.  In addition, the participant will get the supplemental career average benefit reduced by one-third of 1% for each month that the employee's early retirement date precedes his normal retirement date.

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When an employee retires at age 58 or later with 30 years of service, the benefit is equal to the greater of (a) the career average benefit or (b) the final average benefit; plus, the supplemental career average benefit, the sum of which is reduced by one-third of 1% for each month that the employee's early retirement date precedes the first of the month after attaining age 60.

An employee that has elected to receive their monthly pension payments as described above but has died after payments have begun but before sixty (60) monthly payments have been paid, the balance of any such sixty payments shall be payable in a lump sum to a beneficiary named by the employee.

## Termination

Amount as in Normal/Early retirement benefit above accrued to Date of Termination. The benefit is deferred to early, selected or normal retirement based on Eligibility Service on the date of termination and reduced by one-half of 1% for each month the deferral date precedes normal retirement.

## Preretirement death

### Death Pension for Vested Participants

Surviving spouse benefit equal to 50% of the Normal/Early retirement benefit described above based on Credited Service on the date of the participant's death. The benefit is deferred to the date that the participant would have attained age 60 and is reduced one-half of 1% for each month prior to normal retirement date if the participant had ten years of Eligibility service at death. Otherwise, the benefit is deferred to the date the participant would have attained age 65. The benefit is further reduced by the table below:

Age Difference Between Employee and Surviving Spouse	Employee Older Than Surviving Spouse	Employee Younger Than Surviving Spouse
0 Years	92.5%	92.5%
1	92.0%	93.0%
2	91.5%	93.5%
3	91.0%	94.0%
Etc.	Decreasing by ½%	Increasing by ½% up to 100%

### Preretirement Death Pension

Surviving spouse benefit equal to 55%, payable immediately, of the Normal/Early retirement benefit described above and further reduced by the table above.

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## Early retirement supplement

### T&D Muncie

\$11.00 for each year of Credited Service as of date of retirement reduced by the Early Retirement Supplement payable from the prior plan; payable until the first of the month following the month in which the employee attains his 62nd birthday.

### T&D Other Locations

\$10.00 for each year of Credited Service as of date of retirement reduced by the Early Retirement Supplement payable from the prior plan; payable until the first of the month following the month in which the employee attains his 62nd birthday.

## Other Plan Provisions

### Special Supplement

Any Athens employee represented by IBEW 2109 or AWEA who was hired by April 23, 1995 and retires within 3 months of becoming eligible for early retirement based on age 58 with 30 years of service shall receive a \$100 per month supplement payable until age 62. Similarly, if he retires within 3 months of attaining age 60 with 25 years of service, he shall receive a \$200 per month supplement payable until age 62.

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## Electro – Mechanics

### Eligibility for Benefits

**Early Retirement Eligibility** Age 55 and 10 years.

### Benefits Paid Upon the Following Events

**Monthly Benefit** The accrued benefit, reduced three tenths of 1% for each month that the employee's early retirement date precedes his normal retirement date.

## Process Analytics

### Eligibility for Benefits

**Normal retirement** The later of age 65 or 5 years of participation in the Plan.

**Early retirement** Retirement before Normal Retirement Date and on or after both attaining age 60 and completing ten years of vesting service

**Deferred vested termination** Termination for reasons other than death, disability, or retirement after completing five years of Vesting Service

### Benefits Paid Upon the Following Events

**Normal retirement** A monthly benefit based on the Benefit Level from the table below, subject to a minimum of 0.5% of five-year average monthly earnings, multiplied by years of Benefit Service.

Termination Date	Benefit Level
Effective 02/01/2016	\$39.00
Effective 02/01/2017	\$40.00
Effective 02/01/2019	\$41.00

**Early retirement** The benefit payable at Normal Retirement, based on Benefit Service at retirement and reduced by 5/9 of 1% for each month that retirement precedes age 65.

**Deferred vested termination** The monthly pension benefit calculated as for a normal retirement benefit, but based upon Benefit Service at termination, payable in full at age 65 or payable after age 60 reduced by 5/9 of 1% per month that retirement precedes age 65.

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## UE (625 & 626)

### Eligibility for Benefits

<b>Normal retirement</b>	Retirement at age 65
<b>Early retirement</b>	Retirement before Normal Retirement and on or after both attaining age 55 and completing five years of Credited Service
<b>Deferred vested termination</b>	The benefit is payable at age 65, or payable after age 55 in a reduced amount, provided the employee had completed at least 5 years of Credited Service at the time of termination.

### Benefits Paid Upon the Following Events

<b>Normal retirement</b>	A monthly benefit payable equal to 2.6% of Earnings for each year of participation service on and after the Original Effective Date (September 15, 1984 for Local 625, January 1, 1985 for Local 626). However, if Local 626 and more than 10 but less than 25 years of Credited Service, benefits are based on the highest 5 year average of Earnings within the last 10 years prior to retirement. If more than 25 years of Credited Service, the benefit is based on the larger of career average earnings in the first sentence above and final average earnings in the second sentence above. For all participants, the benefit is subject to a minimum of \$180 per year for each year of Credited Service.
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Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Early retirement

A monthly benefit calculated based on service to early retirement date. The benefit is payable unreduced at age 62 with 5 years of Vesting Service or age 60 with 35 years of Credited Service. Otherwise, the benefit is reduced as follows:

Age at Retirement	Local 625 and 626 Reduction Factor
62 - 65	100.0%
61	94.0%
60	87.4%
59	81.3%
58	75.5%
57	69.9%
56	63.5%
55	57.9%

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## Other Plan Provisions

### Special temporary early retirement supplement

Participants who retire between the ages of 56 and 62 with at least 30 years of Credited Service are eligible for a special temporary early retirement supplement. This supplement is equal to \$460 per month for Local 625 and \$525 per month for Local 626, if the participant begins receiving their pension benefit within 24 months of their last day of active employment. The supplement will be paid until the participant becomes eligible for Social Security benefits or reaches age 62, whichever is first. If the participant dies before age 62, the temporary supplement payments stop.

The supplement is reduced if the sum of the participant's monthly pension and the supplement exceeds 70% of the participant's annual pre-retirement pay.

Plan Name: ABB Inc. Cash Balance Pension Plan  
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Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Crystal Springs

### Eligibility for Benefits

<b>Normal retirement</b>	Retirement at the later of age 65 and the 5th anniversary of the date of hire.
<b>Early retirement</b>	Retirement before Normal Retirement Date and on or after both attaining age 60 and completing ten years of Credited Service
<b>Deferred vested termination</b>	Termination for reasons other than death or retirement after completing five years of Vesting Service

### Benefits Paid Upon the Following Events

#### Normal retirement

Monthly Benefit                      The benefit level multiplied by years of credited service

Benefit Level

Termination Date	Benefit Level
Effective 01/01/1997	\$11.00
Effective 01/01/1998	\$12.00
Effective 01/01/1999	\$13.00
Effective 01/01/2001	\$14.00
Effective 01/01/2002	\$15.00
Effective 01/01/2003	\$16.00

#### Early retirement

The monthly pension benefit determined as of the early retirement date, reduced 5/9% for each month that retirement precedes Normal Retirement Date.

#### Deferred vested termination

A monthly benefit equal to the benefit level multiplied by years of Credited Service, payable in full at age 65. The member may elect commencement on or after age 60 if he has at least 10 years of Credited Service. This benefit will be reduced 5/9% for each month that retirement precedes Normal Retirement Date.

Plan Name:                      ABB Inc. Cash Balance Pension Plan  
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Plan Sponsor:                 ABB Inc.  
Valuation Date:                January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Kuhlman Electric Corporation Salaried Employees' Pension Plan

### Plan Provisions

**Coverage and Participation** All regular, full-time salaried or clerical employees hired before May 1, 2006 became eligible to participate on the January 1 coincident with or next following their date of hire. Accruals under the plan were frozen as of December 31, 2009.

### Definitions

**Vesting service** One year for each 1,000-hour calendar year of employment by Kuhlman Electric Corporation.

**Pension service** Years and months of service as a covered employee.

**Credited service** Based on elapsed time from credited service date, calculated to the nearest 1/12th of a year.

**Social Security benefit** The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.

**Normal retirement date (NRD)** First day of the month following the employee's 65th birthday

### Eligibility for Benefits

**Normal retirement** Retirement on Normal Retirement Date

**Early retirement** Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service

**Deferred vested termination** Termination for reasons other than death or retirement after completing three years of Vesting Service

**Disability** Permanent and total disability prior to Normal Retirement Date

**Preretirement death benefit** Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Benefits Paid Upon the Following Events

### Normal retirement

Normal retirement income as an annuity indexed to CPI for the life of the participant (with 66  $\frac{2}{3}$ % continuation to the participant's spouse if applicable). The starting value of this annuity is 1/180 times the participant's Account Balance at Benefit Commencement Date. The Account Balance is initially established on the present value of the benefit accrued under the plan at 12/31/86. Participants earn annual credits to Account Balances equal to 3% of eligible compensation in excess of 1/4th of the Social Security Maximum Taxable Wage Base for that year plus 6% of compensation in excess of 1/4th of the Social Security Maximum Taxable Wage Base. In addition, certain participants are eligible to receive special transitional credits equal to a specified percentage of annual pay. Account Balances are credited with an Interest Credit Percentage at the end of each quarter based on the Account Balance at the beginning of each quarter.

The Interest Credit Percentage is equal to the lesser of:

- (i) The Consumer Price Index as measured for the 12-month period ending 3 months prior to the start of the plan year, and
- (ii) The 12-month average of the yields of One-Year Treasury Constant Maturities for the 12-month period ending 3 months prior to the start of the plan year.

The Plan was amended effective January 1, 2001 to provide a minimum interest crediting percentage of 5% and a maximum interest crediting rate of 8%.

A minimum benefit applies to all active participants earning benefits under the plan after December 31, 1986 and is equal to five-year average pay times 1.2% times credited service (to a maximum of 20 years) is payable if it provides a larger benefit.

In no event will the present value of benefits due to a participant commencing payment under the Plan be less than the value of his accrued benefit under the Plan as of December 31, 1986.

### Early retirement

The monthly pension benefit determined under the Plan is based on (a) Account Balance at his early retirement date, and (b) his minimum benefit payable as of his normal retirement date reduced 5/9% for each month that benefit commencement precedes age 65 and 5/18% for each month that benefit commencement precedes age 60.

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# SCHEDULE SB ATTACHMENTS

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<b>Deferred vested termination</b>	A participant will be entitled to a deferred vested benefit payable in full at age 65. Participants may elect to receive a reduced benefit on or after age 55 and at least 10 years of Credited Service.
<b>Disablement</b>	Employees continue to receive pay-based credits during the period from the date of disablement until the attainment of age 65, calculated assuming that compensation for the period of disablement is deemed to be equal to the amount of benefits he receives (or would have received if enrolled) under the LTD Group Plan.
<b>Preretirement death</b>	In the event of the death of a vested participant prior to retirement, his surviving spouse will be entitled to 50% of the reduced accrued benefit as of the date of death, payable upon the later of (1) the date of employee's death and (2) the attainment of the employee's earliest retirement age

## Other Plan Provisions

<b>Form of Payment</b>	<u>Normal Forms of Payment</u>  For a member who does not have a spouse, the automatic form of benefit is a monthly life annuity with a five-year certain feature.  For married members, the automatic form of benefit is an actuarially equivalent 66 2/3% joint and survivor annuity. Alternatively, a member may elect to receive an actuarially equivalent lump sum.  <u>Forms of Payment in Lieu of Normal Forms</u>  Single Life Annuity  Joint & Survivor Options (66 2/3%, 75%, 100%)  Certain & Life (5, 10 years)  Lump Sum
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## Changes in Benefits Valued Since Prior Year

None.

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	1	0	0	0	0	0	0	0	0	0	0	1
30-34	11	0	0	0	0	0	0	0	0	0	0	11
35-39	25	38	4	0	0	0	0	0	0	0	0	67
40-44	18	40	34	9	0	0	0	0	0	0	0	101
45-49	30	42	28	41	4	0	0	0	0	0	0	145
50-54	28	45	31	60	38	6	0	0	0	0	0	208
55-59	38	60	31	116	42	47	10	0	0	0	0	344
60-64	21	35	41	90	33	42	38	6	0	0	0	306
65-69	12	18	15	47	10	13	7	7	0	0	0	129
70 & over	1	4	3	7	3	3	1	2	0	0	0	24
Total	185	282	187	370	130	111	56	15	0	0	0	1,336

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

Plan Name: ABB Inc. Cash Balance Pension Plan  
 EIN / PN: 36-3100018/301  
 Plan Sponsor: ABB Inc.  
 Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2023

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	1	0	0	0	0	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	11	0	0	0	0	0	0	0	0	0	0	11
	-	-	-	-	-	-	-	-	-	-	-	-
35-39	25	38	4	0	0	0	0	0	0	0	0	67
	1,684	12,957	-	-	-	-	-	-	-	-	-	8,652
40-44	18	40	34	9	0	0	0	0	0	0	0	101
	-	17,042	29,018	-	-	-	-	-	-	-	-	20,160
45-49	30	42	28	41	4	0	0	0	0	0	0	145
	7,848	20,588	42,031	72,358	-	-	-	-	-	-	-	37,240
50-54	28	45	31	60	38	6	0	0	0	0	0	208
	8,002	23,298	41,142	92,732	111,034	-	-	-	-	-	-	60,948
55-59	38	60	31	116	42	47	10	0	0	0	0	344
	13,671	34,199	71,810	127,265	171,222	181,070	-	-	-	-	-	109,391
60-64	21	35	41	90	33	42	38	6	0	0	0	306
	9,402	46,043	74,312	126,737	152,765	198,563	247,693	-	-	-	-	129,579
65-69	12	18	15	47	10	13	7	7	0	0	0	129
	-	-	-	119,224	-	-	-	-	-	-	-	126,616
70 & over	1	4	3	7	3	3	1	2	0	0	0	24
	-	-	-	-	-	-	-	-	-	-	-	177,371
Total	185	282	187	370	130	111	56	15	0	0	0	1,336
	7,804	26,576	51,990	113,018	150,227	186,919	246,267	-	-	-	-	88,812

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

Plan Name: ABB Inc. Cash Balance Pension Plan  
 EIN / PN: 36-3100018/301  
 Plan Sponsor: ABB Inc.  
 Valuation Date: January 1, 2023

# 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
2023	16,062,159	9,776,546	20,044,908	45,883,613
2024	10,735,304	6,524,061	19,516,951	36,776,316
2025	10,495,680	6,964,169	18,963,507	36,423,356
2026	10,268,852	8,647,703	18,401,841	37,318,396
2027	10,063,078	8,989,521	17,832,537	36,885,136
2028	10,109,820	9,528,416	17,253,865	36,892,101
2029	9,370,168	9,671,269	16,653,824	35,695,261
2030	8,937,792	10,557,159	16,029,037	35,523,988
2031	8,378,625	11,061,811	15,400,844	34,841,280
2032	7,898,260	11,976,789	14,771,899	34,646,948
2033	7,568,200	11,949,996	14,131,750	33,649,946
2034	6,930,931	12,204,192	13,467,783	32,602,906
2035	6,556,061	12,329,101	12,769,966	31,655,128
2036	6,115,683	12,524,104	12,052,862	30,692,649
2037	5,640,365	12,608,892	11,316,078	29,565,335
2038	5,327,844	12,640,914	10,560,354	28,529,112
2039	5,182,715	12,723,151	9,808,139	27,714,005
2040	4,891,993	12,671,226	9,055,669	26,618,888
2041	4,737,544	12,300,645	8,289,778	25,327,967
2042	4,515,600	12,108,757	7,534,653	24,159,010
2043	4,278,955	11,729,708	6,802,887	22,811,550
2044	4,142,977	11,476,057	6,093,670	21,712,704
2045	3,855,937	11,337,012	5,409,541	20,602,490
2046	3,663,439	10,707,592	4,757,170	19,128,201
2047	3,469,725	10,452,641	4,142,692	18,065,058
2048	3,221,503	9,854,206	3,571,368	16,647,077
2049	3,013,730	9,413,296	3,047,324	15,474,350
2050	2,809,431	8,954,226	2,573,321	14,336,978
2051	2,611,795	8,465,438	2,150,649	13,227,882

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

## SCHEDULE SB ATTACHMENTS

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2052	2,403,424	7,955,139	1,779,104	12,137,667
2053	2,156,246	7,584,886	1,457,084	11,198,216
2054	1,966,101	6,846,897	1,181,847	9,994,845
2055	1,783,480	6,282,791	949,800	9,016,071
2056	1,582,342	5,735,690	756,782	8,074,814
2057	1,396,658	5,205,644	598,301	7,200,603
2058	1,236,407	4,701,770	469,785	6,407,962
2059	1,099,116	4,226,986	366,772	5,692,874
2060	955,123	3,782,679	285,067	5,022,869
2061	834,794	3,369,626	220,864	4,425,284
2062	726,175	2,988,067	170,833	3,885,075
2063	628,652	2,638,339	132,124	3,399,115
2064	541,685	2,319,789	102,355	2,963,829
2065	464,525	2,031,241	79,575	2,575,341
2066	396,401	1,771,174	62,206	2,229,781
2067	336,496	1,537,847	48,990	1,923,333
2068	284,033	1,329,316	38,944	1,652,293
2069	238,279	1,143,611	31,301	1,413,191
2070	198,551	978,776	25,469	1,202,796
2071	164,222	832,925	20,993	1,018,140
2072	134,722	704,294	17,530	856,546

Plan Name: ABB Inc. Cash Balance Pension Plan  
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Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	ABB Inc.
<b>EIN/PN</b>	36-3100018/301
<b>Plan Name</b>	ABB Inc. Cash Balance Pension Plan
<b>Valuation Date</b>	January 1, 2023
<b>Enrolled Actuary</b>	Dina Samsonov
<b>Enrollment Number</b>	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

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	Retirement Rates	Lives at each Age	Retirements at each Age	Weighted Avg Age
55	4.00%	1.000000	0.040000	2.20
56	5.00%	0.960000	0.048000	2.69
57	6.00%	0.912000	0.054720	3.12
58	6.00%	0.857280	0.051437	2.98
59	6.00%	0.805843	0.048351	2.85
60	7.00%	0.757493	0.053024	3.18
61	10.00%	0.704468	0.070447	4.30
62	12.00%	0.634021	0.076083	4.72
63	13.00%	0.557939	0.072532	4.57
64	16.00%	0.485407	0.077665	4.97
65	30.00%	0.407742	0.122322	7.95
66	30.00%	0.285419	0.085626	5.65
67	30.00%	0.199793	0.059938	4.02
68	30.00%	0.139855	0.041957	2.85
69	30.00%	0.097899	0.029370	2.03
70	100.00%	0.068529	0.068529	4.80
Average age at retirement				62.87
Nearest whole age				<b>63.00</b>

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# 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
2023	16,062,159	9,776,546	20,044,908	45,883,613
2024	10,735,304	6,524,061	19,516,951	36,776,316
2025	10,495,680	6,964,169	18,963,507	36,423,356
2026	10,268,852	8,647,703	18,401,841	37,318,396
2027	10,063,078	8,989,521	17,832,537	36,885,136
2028	10,109,820	9,528,416	17,253,865	36,892,101
2029	9,370,168	9,671,269	16,653,824	35,695,261
2030	8,937,792	10,557,159	16,029,037	35,523,988
2031	8,378,625	11,061,811	15,400,844	34,841,280
2032	7,898,260	11,976,789	14,771,899	34,646,948
2033	7,568,200	11,949,996	14,131,750	33,649,946
2034	6,930,931	12,204,192	13,467,783	32,602,906
2035	6,556,061	12,329,101	12,769,966	31,655,128
2036	6,115,683	12,524,104	12,052,862	30,692,649
2037	5,640,365	12,608,892	11,316,078	29,565,335
2038	5,327,844	12,640,914	10,560,354	28,529,112
2039	5,182,715	12,723,151	9,808,139	27,714,005
2040	4,891,993	12,671,226	9,055,669	26,618,888
2041	4,737,544	12,300,645	8,289,778	25,327,967
2042	4,515,600	12,108,757	7,534,653	24,159,010
2043	4,278,955	11,729,708	6,802,887	22,811,550
2044	4,142,977	11,476,057	6,093,670	21,712,704
2045	3,855,937	11,337,012	5,409,541	20,602,490
2046	3,663,439	10,707,592	4,757,170	19,128,201
2047	3,469,725	10,452,641	4,142,692	18,065,058
2048	3,221,503	9,854,206	3,571,368	16,647,077
2049	3,013,730	9,413,296	3,047,324	15,474,350
2050	2,809,431	8,954,226	2,573,321	14,336,978
2051	2,611,795	8,465,438	2,150,649	13,227,882

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

## SCHEDULE SB ATTACHMENTS

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2052	2,403,424	7,955,139	1,779,104	12,137,667
2053	2,156,246	7,584,886	1,457,084	11,198,216
2054	1,966,101	6,846,897	1,181,847	9,994,845
2055	1,783,480	6,282,791	949,800	9,016,071
2056	1,582,342	5,735,690	756,782	8,074,814
2057	1,396,658	5,205,644	598,301	7,200,603
2058	1,236,407	4,701,770	469,785	6,407,962
2059	1,099,116	4,226,986	366,772	5,692,874
2060	955,123	3,782,679	285,067	5,022,869
2061	834,794	3,369,626	220,864	4,425,284
2062	726,175	2,988,067	170,833	3,885,075
2063	628,652	2,638,339	132,124	3,399,115
2064	541,685	2,319,789	102,355	2,963,829
2065	464,525	2,031,241	79,575	2,575,341
2066	396,401	1,771,174	62,206	2,229,781
2067	336,496	1,537,847	48,990	1,923,333
2068	284,033	1,329,316	38,944	1,652,293
2069	238,279	1,143,611	31,301	1,413,191
2070	198,551	978,776	25,469	1,202,796
2071	164,222	832,925	20,993	1,018,140
2072	134,722	704,294	17,530	856,546

Plan Name: ABB Inc. Cash Balance Pension Plan  
EIN / PN: 36-3100018/301  
Plan Sponsor: ABB Inc.  
Valuation Date: January 1, 2023

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The Plan was adopted on December 1, 1950 and amendments through January 1, 2023 are reflected in the plan provisions.

**Coverage and Participation** First day of the month following employee commencement date. Accruals under the plan were frozen as of December 31, 2011. There will be no new participants in this plan after December 31, 2011.

As of December 31, 2019, inactive participants in the Represented Cash Balance were merged into the plan.

As of December 31, 2021, participants of the Consolidated Hourly Plan and Kuhlman Salaried Plan were merged into the Cash Balance Plan.

### Definitions

**Vesting service** 100% after 3 years of vesting service. All participants were vested as of December 31, 2011.

**Normal retirement date (NRD)** First day of the month coinciding with or next following the attainment of age 65.

**Retirement benefit formula** For each year of service, a member's account will be credited with the following percentage of salary:

Age	Percentage
Under 25	2.5%
25 - 29	3.0%
30 - 34	3.5%
35 - 39	4.0%
40 - 44	4.5%
45 - 49	5.0%
50 - 54	5.5%
55 - 59	6.0%
60 and over	6.5%

An additional 2.25% of salary in excess of one-half the Social Security Taxable Wage Base is credited each year.

Pay credits were frozen as of December 31, 2011.

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## **Transitional credits**

A member of the prior plan who as of the date of conversion had attained certain age and service conditions is credited with an additional percentage of his salary for each year of service.

## **Interest credits**

Interest credits on each member's account balance in any year are equal to the Cost of Living Escalator Percentage, which is the highest Consumer Price Index rate for the months of August, September, and October of the previous year plus 300 basis points, but not less than 4% or greater than 9%, however, the resulting rate is limited to the 417(e) third segment rate for August of the previous year. The Percentage was 8% for the plan years beginning January 1, 1992 through January 1, 2001, 6.7% for the plan year beginning January 1, 2002, 5.93% for the plan year beginning January 1, 2003, 6.00% for the plan year beginning January 1, 2004, 6.20% for the plan year beginning January 1, 2005, 7.70% for the plan year beginning January 1, 2006, 6.80% for the plan year beginning January 1, 2007, 6.50% for the plan year beginning January 1, 2008, 8.40% for the plan year beginning January 1, 2009, 4.00% for the plan year beginning January 1, 2010, 4.20% for the plan year beginning January 1, 2011, 6.90% for the plan year beginning January 1, 2012, 5.20% for the plan year beginning January 1, 2013, 4.50% for the plan year beginning January 1, 2014, 4.70% for the plan year beginning January 1, 2015, 4.00% for the plan year beginning January 1, 2016, 4.18% for the plan year beginning January 1, 2017, 4.36% for the plan year beginning January 1, 2018, 4.46% for the plan year beginning January 1, 2019, 4.00% for the plan year beginning January 1, 2020, 4.00% for the plan year beginning January 1, 2021, 4.00% for the plan year beginning January 1, 2022, and 4.69% for the plan year beginning January 1, 2023.

## **Accrued benefit under prior plan**

The accrued benefit under the prior plan, excluding the Retirement Income Plan for Applied Automation, Inc., as of the date of conversion was converted to a lump sum amount as a beginning account balance. Such conversion was based upon an 8% interest rate for the January 1, 1994, January 1, 1992 and December 1, 1988 conversions, and 7.25% for December 1, 1989 conversions, and an assumed retirement age of 65.

The accrued benefit under the Applied Automation Plan will be indexed with increases in final average earnings and may be converted to a lump sum at termination.

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**Accrued monthly annuity benefit** Equal to a five-year certain and continuous annuity payable at age 65 that is actuarial equivalent to the account balance. In no event will the accrued benefit be less than the benefit accrued under the prior plan as of the date of conversion.

## Eligibility for Benefits

**Normal retirement** First of month coinciding with or next following the attainment of age 65

**Early retirement** First day of the month following attainment of age 55 and completion of 5 years of service (age 55 for Combustion Engineering employees as of December 31, 1991).

**Deferred vested termination** Termination for reasons other than death or retirement after completing three years of vesting service

**Disability** Upon total and permanent disablement

**Preretirement death benefit** Death while eligible for normal, early, postponed, or deferred vested retirement benefits

## Benefits Paid Upon the Following Events

**Normal retirement** A monthly annuity calculated in accordance with the Retirement Benefit Formula and payable as a Normal Form of Benefit.

**Early retirement** A monthly annuity calculated in accordance with the Retirement Benefit Formula and payable as a Normal Form of Benefit at age 65, or payable earlier in an actuarially reduced amount.

**Deferred vested termination** A monthly annuity calculated in accordance with the Retirement Benefit Formula and payable as a Normal Form of Benefit at age 65, or payable earlier in an actuarially reduced amount.

**Disablement** A member shall be eligible for additional credits each year in accordance with the Retirement Benefit Formula, Transitional Credits, and Interest Credits based upon the member's salary in effect at the time of disability retirement. The additional credits shall cease upon the earlier of recovery or attainment of age 65. A member may elect to receive his accrued benefit at any time, at which time no further credits shall be granted.

**Preretirement death** In the event of death of a vested employee prior to retirement, his beneficiary will be entitled to the actuarially equivalent lump sum value

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of the employee's accrued benefit. If the beneficiary is the employee's surviving spouse, an actuarially equivalent annuity may be received.

## Other Plan Provisions

### Forms of payment

#### Normal Forms of Payment

For a member who does not have a spouse, the automatic form of benefit is a monthly life annuity with a five-year certain feature.

For married members, the automatic form of benefit is an actuarially equivalent 50% joint and survivor annuity with a five-year certain feature. Alternatively, a member may elect to receive an actuarially equivalent lump sum

#### Forms of Payment in Lieu of Normal Forms

Single Life Annuity

Joint & Survivor Options (50%, 67%, 75%, 100%)

Certain & Life (5, 10, 15, 20 years)

Lump Sum

### Preserved early retirement provision

#### Eligibility

1. Prior ABB or Power T&D Active members whose age plus vesting service equalled 65 or more on their date of conversion
2. Active members on their date of conversion who had attained age 55 or whose age plus years of benefit service equalled 60 or more as of that date

#### Benefit

The benefit for service prior to the effective date shall be no less than the normal retirement or early retirement benefit accrued under the prior plan, as applicable.

### Minimum Benefit for Certain Prior Flakt Plan Members

#### Eligibility

Members of the prior Flakt Plan as of December 31, 1993 that were (i) 35-39 and vested, or (ii) at least age 40.

#### Benefit

The participant will receive their cash balance account, plus the difference in the value of a life annuity at their date of termination determined under the prior Flakt plan and the life annuity equivalent of the cash balance account at their date of termination. If applicable,

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this additional benefit will be paid as a life annuity under the terms of the prior Flakt Plan.

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## Provisions Related to Merged Plans

### Williamsport

#### Eligibility for Benefits

<b>Normal retirement</b>	First of month coinciding with or next following the attainment of age 65
<b>Early retirement</b>	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing fifteen years of benefit service or age 62 and completing ten years of benefit service.
<b>Postponed retirement</b>	Retirement after Normal Retirement Date
<b>Disability</b>	Permanent and total disability prior to Normal Retirement Date, following 10 years of benefit service
<b>Death benefits</b>	Death while eligible for normal, early, postponed, deferred vested retirement benefits or participants in retirement, with a surviving spouse

#### Benefits Paid Upon the Following Events

<b>Normal retirement</b>	A monthly benefit of \$22.75 multiplied by years of benefit service.
<b>Early retirement</b>	A monthly benefit of \$22.75 multiplied by years of benefit service. The benefit will be reduced by 0.4% for each month that retirement precedes age 62, provided that there will be no reduction if the employee has 30 or more years of benefit service.
<b>Disability</b>	A monthly benefit of \$22.75 multiplied by years of benefit service to the date of disablement, payable without reduction after permanent and total disablement following 10 years of benefit service. The monthly disability retirement benefit shall be double the amount determined in the preceding sentence until the employee is eligible for a federal Social Security benefit of disability or age.
<b>Termination</b>	Upon termination of employment after 5 years of vesting service, an employee will be entitled to his accrued benefit payable in full at age 65. The member may elect commencement on or after age 55 if he has

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15 years of vesting service or on or after age 62 if he has at least 10 years of vesting service, payable in an actuarially reduced amount.

## **Death benefits**

### Preretirement Death Benefit

In the event of death of a vested employee prior to retirement, his surviving spouse will be entitled to 50% of the accrued benefit, reduced for the 50% joint and survivor option, the early retirement reduction, and the charge for coverage, as of the date of death, payable upon the later of the date of employee's death or early retirement age. There is a coverage charge for this benefit.

### Postretirement Death Benefit

The retirement benefits described above based upon election of a straight life form of payment, plus the additional provision that if a retiree dies between ages 65 and 70, then the monthly benefits will continue until the retiree would have attained age 70. Actuarially equivalent optional forms are available.

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## Power T&D

### Eligibility for Benefits

<b>Normal retirement</b>	First of month coinciding with or next following the attainment of age 65 with five years of service
<b>Early retirement</b>	Retirement before Normal Retirement Date and on or after both attaining age 58 and completing thirty years of eligibility service or age 60 and completing ten years of eligibility service.
<b>Postponed retirement</b>	Retirement after Normal Retirement Date
<b>Preretirement death benefit</b>	<u>Death Pension for Vested Participants</u> Five years of Eligibility Service but does not meet the eligibility of the Death Pension below. <u>Preretirement Death Pension</u> Active Participant age 50 with 15 years of Eligibility Service. Age 60 with 10 years of Eligibility Service, 25 years of Eligibility Service or eligible for normal retirement.
<b>Early retirement supplement</b>	Retirement before age 62 on Early Retirement

### Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The greater of the career average and the final average benefit.
<b>Early retirement</b>	The benefit at age 60 and 10 years is the greater of (a) the career average benefit, reduced one-fourth of 1% for each month that the employee's early retirement date precedes his normal retirement date or (b) the final average benefit.  In addition, the participant will get the supplemental career average benefit reduced by one-third of 1% for each month that the employee's early retirement date precedes his normal retirement date.

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When an employee retires at age 58 or later with 30 years of service, the benefit is equal to the greater of (a) the career average benefit or (b) the final average benefit; plus, the supplemental career average benefit, the sum of which is reduced by one-third of 1% for each month that the employee's early retirement date precedes the first of the month after attaining age 60.

An employee that has elected to receive their monthly pension payments as described above but has died after payments have begun but before sixty (60) monthly payments have been paid, the balance of any such sixty payments shall be payable in a lump sum to a beneficiary name by the employee.

## Termination

Amount as in Normal/Early retirement benefit above accrued to Date of Termination. The benefit is deferred to early, selected or normal retirement based on Eligibility Service on the date of termination and reduced by one-half of 1% for each month the deferral date precedes normal retirement.

## Preretirement death

### Death Pension for Vested Participants

Surviving spouse benefit equal to 50% of the Normal/Early retirement benefit described above based on Credited Service on the date of the participant's death. The benefit is deferred to the date that the participant would have attained age 60 and is reduced one-half of 1% for each month prior to normal retirement date if the participant had ten years of Eligibility service at death. Otherwise, the benefit is deferred to the date the participant would have attained age 65. The benefit is further reduced by the table below:

Age Difference Between Employee and Surviving Spouse	Employee Older Than Surviving Spouse	Employee Younger Than Surviving Spouse
0 Years	92.5%	92.5%
1	92.0%	93.0%
2	91.5%	93.5%
3	91.0%	94.0%
Etc.	Decreasing by ½%	Increasing by ½% up to 100%

### Preretirement Death Pension

Surviving spouse benefit equal to 55%, payable immediately, of the Normal/Early retirement benefit described above and further reduced by the table above.

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## Early retirement supplement

### T&D Muncie

\$11.00 for each year of Credited Service as of date of retirement reduced by the Early Retirement Supplement payable from the prior plan; payable until the first of the month following the month in which the employee attains his 62nd birthday.

### T&D Other Locations

\$10.00 for each year of Credited Service as of date of retirement reduced by the Early Retirement Supplement payable from the prior plan; payable until the first of the month following the month in which the employee attains his 62nd birthday.

## Other Plan Provisions

### Special Supplement

Any Athens employee represented by IBEW 2109 or AWEA who was hired by April 23, 1995 and retires within 3 months of becoming eligible for early retirement based on age 58 with 30 years of service shall receive a \$100 per month supplement payable until age 62. Similarly, if he retires within 3 months of attaining age 60 with 25 years of service, he shall receive a \$200 per month supplement payable until age 62.

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## Electro – Mechanics

### Eligibility for Benefits

**Early Retirement Eligibility** Age 55 and 10 years.

### Benefits Paid Upon the Following Events

**Monthly Benefit** The accrued benefit, reduced three tenths of 1% for each month that the employee's early retirement date precedes his normal retirement date.

## Process Analytics

### Eligibility for Benefits

**Normal retirement** The later of age 65 or 5 years of participation in the Plan.

**Early retirement** Retirement before Normal Retirement Date and on or after both attaining age 60 and completing ten years of vesting service

**Deferred vested termination** Termination for reasons other than death, disability, or retirement after completing five years of Vesting Service

### Benefits Paid Upon the Following Events

**Normal retirement** A monthly benefit based on the Benefit Level from the table below, subject to a minimum of 0.5% of five-year average monthly earnings, multiplied by years of Benefit Service.

Termination Date	Benefit Level
Effective 02/01/2016	\$39.00
Effective 02/01/2017	\$40.00
Effective 02/01/2019	\$41.00

**Early retirement** The benefit payable at Normal Retirement, based on Benefit Service at retirement and reduced by 5/9 of 1% for each month that retirement precedes age 65.

**Deferred vested termination** The monthly pension benefit calculated as for a normal retirement benefit, but based upon Benefit Service at termination, payable in full at age 65 or payable after age 60 reduced by 5/9 of 1% per month that retirement precedes age 65.

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## UE (625 & 626)

### Eligibility for Benefits

<b>Normal retirement</b>	Retirement at age 65
<b>Early retirement</b>	Retirement before Normal Retirement and on or after both attaining age 55 and completing five years of Credited Service
<b>Deferred vested termination</b>	The benefit is payable at age 65, or payable after age 55 in a reduced amount, provided the employee had completed at least 5 years of Credited Service at the time of termination.

### Benefits Paid Upon the Following Events

<b>Normal retirement</b>	A monthly benefit payable equal to 2.6% of Earnings for each year of participation service on and after the Original Effective Date (September 15, 1984 for Local 625, January 1, 1985 for Local 626). However, if Local 626 and more than 10 but less than 25 years of Credited Service, benefits are based on the highest 5 year average of Earnings within the last 10 years prior to retirement. If more than 25 years of Credited Service, the benefit is based on the larger of career average earnings in the first sentence above and final average earnings in the second sentence above. For all participants, the benefit is subject to a minimum of \$180 per year for each year of Credited Service.
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## Early retirement

A monthly benefit calculated based on service to early retirement date. The benefit is payable unreduced at age 62 with 5 years of Vesting Service or age 60 with 35 years of Credited Service. Otherwise, the benefit is reduced as follows:

Age at Retirement	Local 625 and 626 Reduction Factor
62 - 65	100.0%
61	94.0%
60	87.4%
59	81.3%
58	75.5%
57	69.9%
56	63.5%
55	57.9%

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## Other Plan Provisions

### Special temporary early retirement supplement

Participants who retire between the ages of 56 and 62 with at least 30 years of Credited Service are eligible for a special temporary early retirement supplement. This supplement is equal to \$460 per month for Local 625 and \$525 per month for Local 626, if the participant begins receiving their pension benefit within 24 months of their last day of active employment. The supplement will be paid until the participant becomes eligible for Social Security benefits or reaches age 62, whichever is first. If the participant dies before age 62, the temporary supplement payments stop.

The supplement is reduced if the sum of the participant's monthly pension and the supplement exceeds 70% of the participant's annual pre-retirement pay.

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## Crystal Springs

### Eligibility for Benefits

<b>Normal retirement</b>	Retirement at the later of age 65 and the 5th anniversary of the date of hire.
<b>Early retirement</b>	Retirement before Normal Retirement Date and on or after both attaining age 60 and completing ten years of Credited Service
<b>Deferred vested termination</b>	Termination for reasons other than death or retirement after completing five years of Vesting Service

### Benefits Paid Upon the Following Events

#### Normal retirement

Monthly Benefit                      The benefit level multiplied by years of credited service

Benefit Level

Termination Date	Benefit Level
Effective 01/01/1997	\$11.00
Effective 01/01/1998	\$12.00
Effective 01/01/1999	\$13.00
Effective 01/01/2001	\$14.00
Effective 01/01/2002	\$15.00
Effective 01/01/2003	\$16.00

#### Early retirement

The monthly pension benefit determined as of the early retirement date, reduced 5/9% for each month that retirement precedes Normal Retirement Date.

#### Deferred vested termination

A monthly benefit equal to the benefit level multiplied by years of Credited Service, payable in full at age 65. The member may elect commencement on or after age 60 if he has at least 10 years of Credited Service. This benefit will be reduced 5/9% for each month that retirement precedes Normal Retirement Date.

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## Kuhlman Electric Corporation Salaried Employees' Pension Plan

### Plan Provisions

**Coverage and Participation** All regular, full-time salaried or clerical employees hired before May 1, 2006 became eligible to participate on the January 1 coincident with or next following their date of hire. Accruals under the plan were frozen as of December 31, 2009.

### Definitions

**Vesting service** One year for each 1,000-hour calendar year of employment by Kuhlman Electric Corporation.

**Pension service** Years and months of service as a covered employee.

**Credited service** Based on elapsed time from credited service date, calculated to the nearest 1/12th of a year.

**Social Security benefit** The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.

**Normal retirement date (NRD)** First day of the month following the employee's 65th birthday

### Eligibility for Benefits

**Normal retirement** Retirement on Normal Retirement Date

**Early retirement** Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service

**Deferred vested termination** Termination for reasons other than death or retirement after completing three years of Vesting Service

**Disability** Permanent and total disability prior to Normal Retirement Date

**Preretirement death benefit** Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

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## Benefits Paid Upon the Following Events

### Normal retirement

Normal retirement income as an annuity indexed to CPI for the life of the participant (with 66  $\frac{2}{3}$ % continuation to the participant's spouse if applicable). The starting value of this annuity is 1/180 times the participant's Account Balance at Benefit Commencement Date. The Account Balance is initially established on the present value of the benefit accrued under the plan at 12/31/86. Participants earn annual credits to Account Balances equal to 3% of eligible compensation in excess of 1/4th of the Social Security Maximum Taxable Wage Base for that year plus 6% of compensation in excess of 1/4th of the Social Security Maximum Taxable Wage Base. In addition, certain participants are eligible to receive special transitional credits equal to a specified percentage of annual pay. Account Balances are credited with an Interest Credit Percentage at the end of each quarter based on the Account Balance at the beginning of each quarter.

The Interest Credit Percentage is equal to the lesser of:

- (i) The Consumer Price Index as measured for the 12-month period ending 3 months prior to the start of the plan year, and
- (ii) The 12-month average of the yields of One-Year Treasury Constant Maturities for the 12-month period ending 3 months prior to the start of the plan year.

The Plan was amended effective January 1, 2001 to provide a minimum interest crediting percentage of 5% and a maximum interest crediting rate of 8%.

A minimum benefit applies to all active participants earning benefits under the plan after December 31, 1986 and is equal to five-year average pay times 1.2% times credited service (to a maximum of 20 years) is payable if it provides a larger benefit.

In no event will the present value of benefits due to a participant commencing payment under the Plan be less than the value of his accrued benefit under the Plan as of December 31, 1986.

### Early retirement

The monthly pension benefit determined under the Plan is based on (a) Account Balance at his early retirement date, and (b) his minimum benefit payable as of his normal retirement date reduced 5/9% for each month that benefit commencement precedes age 65 and 5/18% for each month that benefit commencement precedes age 60.

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<b>Deferred vested termination</b>	A participant will be entitled to a deferred vested benefit payable in full at age 65. Participants may elect to receive a reduced benefit on or after age 55 and at least 10 years of Credited Service.
<b>Disablement</b>	Employees continue to receive pay-based credits during the period from the date of disablement until the attainment of age 65, calculated assuming that compensation for the period of disablement is deemed to be equal to the amount of benefits he receives (or would have received if enrolled) under the LTD Group Plan.
<b>Preretirement death</b>	In the event of the death of a vested participant prior to retirement, his surviving spouse will be entitled to 50% of the reduced accrued benefit as of the date of death, payable upon the later of (1) the date of employee's death and (2) the attainment of the employee's earliest retirement age

## Other Plan Provisions

<b>Form of Payment</b>	<u>Normal Forms of Payment</u>  For a member who does not have a spouse, the automatic form of benefit is a monthly life annuity with a five-year certain feature.  For married members, the automatic form of benefit is an actuarially equivalent 66 2/3% joint and survivor annuity. Alternatively, a member may elect to receive an actuarially equivalent lump sum.  <u>Forms of Payment in Lieu of Normal Forms</u>  Single Life Annuity  Joint & Survivor Options (66 2/3%, 75%, 100%)  Certain & Life (5, 10 years)  Lump Sum
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## Changes in Benefits Valued Since Prior Year

None.

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The following changes were made to non-prescribed actuarial assumptions for 2022:

- The assumed plan-related expenses added to the target normal cost were changed from \$3,720,000 for 2022 to \$4,260,000 for 2023.
- The interest crediting rate assumption for Cash Balance participants changed from 4.00% in 2022 and 5.00% per year thereafter to 4.69% in 2023 and 6.00% per year thereafter.

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