

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/30/2008
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JOHN BEAN TECHNOLOGIES CORPORATION 70 WEST MADISON STREET, SUITE 4400 CHICAGO, IL 60602
2b	Employer Identification Number (EIN) 91-1650317
2c	Plan Sponsor's telephone number 312-861-5900
2d	Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	JEFF ZROBACK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS PLAN COMMITTEE JBT CORPORATION 70 WEST MADISON STREET, SUITE 4400 CHICAGO, IL 60602	3b Administrator's EIN 91-1650317 3c Administrator's telephone number 312-861-5900 <div style="background-color: #cccccc; height: 40px;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3138
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px;"></div> <div style="background-color: #cccccc; height: 20px;"></div> 6a(1) 595 6a(2) 547 6b 1579 6c 562 6d 2688 6e 391 6f 3079 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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.	
A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOHN BEAN TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 91-1650317
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	232721230	
b	Actuarial value	2b	255993353	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1888	163848734	163848734
b	For terminated vested participants	655	31319145	31319145
c	For active participants	595	41873018	42800066
d	Total	3138	237040897	237967945
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.07 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1200000	
c	Target normal cost	6c	1200000	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>JULIE L. SOLUM</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC</div> <div>Firm name</div> <div>MSC# 17755 P.O. BOX 1447 LINCOLNSHIRE, IL 60069</div> <div>Address of the firm</div>	<div>09/16/2024</div> <div>Date</div> <div>23-06838</div> <div>Most recent enrollment number</div> <div>847-295-5000</div> <div>Telephone number (including area code)</div>
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Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	39468758
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)	0	39468758
10	Interest on line 9 using prior year's actual return of <u>-17.23</u> %	0	-6800467
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		8282113
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>5.38</u> %		445578
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		8727691
d	Portion of (c) to be added to prefunding balance		8727691
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	41395982

Part III		Funding Percentages	
14	Funding target attainment percentage	14	90.17 %
15	Adjusted funding target attainment percentage	15	107.57 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 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
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21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code).....			21b
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	1200000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	23370574	2153444	
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	3353444
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3353444	3353444
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)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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

<div>A</div> <div>Name of plan</div> <div>JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>JOHN BEAN TECHNOLOGIES CORPORATION</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>91-1650317</div>

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).....

X

YesNo
- 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

THE NORTHERN TRUST COMPANY

36-1561860

(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)

THE NORTHERN TRUST COMPANY

36-1561860

(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	1011428	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	390394	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS L.L.C.

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	74298	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	7420	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOHN BEAN TECHNOLOGIES CORPORATION		D Employer Identification Number (EIN) 91-1650317
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV QUAL LOW VOLATILITY WORLD		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-234	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33357924
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE RUSSELL 3000 INDEX FD		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV SHORT TERM INVT FUND		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8846913
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE HIGH YIELD FUND		
b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY		
c EIN-PN 45-6138589-072	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9699438
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV LT CORP BOND FD		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-154	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116058444
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE EMERGING MKTS FD		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC		
c EIN-PN 45-6138589-101	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE EAFE INDX FD		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC		
c EIN-PN 45-6138589-017	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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Schedule D (Form 5500) 2023 v. 230707		

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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		
A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOHN BEAN TECHNOLOGIES CORPORATION		
		D Employer Identification Number (EIN) 91-1650317

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9000000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	114112	256236
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	32513316	55214607
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	166873903	167962720
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24718497	11354537
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	233219828	234788100
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	226289	283632
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	102881
k Total liabilities (add all amounts in lines 1g through 1j)	1k	226289	386513
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	232993539	234401587

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(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 Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	609197	
(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)		609197
(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)	589915	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		589915
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		19898966
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2222753
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		18875325

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15418149	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15418149
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	3802	
(5) Investment advisory and investment management fees	2i(5)	81718	
(6) Bank or trust company trustee/custodial fees	2i(6)	1011428	
(7) Actuarial fees	2i(7)	390394	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	561786	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2049128
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17467277

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1408048
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 518871.

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOHN BEAN TECHNOLOGIES CORPORATION				D Employer Identification Number (EIN) 91-1650317	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	1
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year: a Enter the number of employers who withdrew during the preceding plan year 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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: <u>29.1</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>14.5</u> % High-Yield Debt: <u>50.0</u> % Real Assets: <u>6.4</u> % Cash or Cash Equivalents: <u>0.0</u> % Other: <u>0.0</u> % 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
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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

JBT Corporation
Employees' Retirement Program

December 31, 2023 and 2022

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Employee Benefits Plan Committee
JBT Corporation Employees' Retirement Program

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

We have performed audits of the financial statements of JBT Corporation Employees' Retirement Program (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note G 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 certifications, 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.

Other matter – supplemental schedules required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2023 and of reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Grant Thornton LLP

Atlanta, Georgia
October 9, 2024

JBT Corporation
Employees' Retirement Program

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2023	2022
ASSETS		
Investments, at fair value	\$ 234,531,864	\$ 224,105,716
Employer contributions receivable	-	9,000,000
Interest and dividends receivable	256,236	114,112
	<hr/>	<hr/>
Total assets	234,788,100	233,219,828
LIABILITIES		
Payable for investments purchased	(102,881)	-
Accrued expenses	(283,632)	(226,289)
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS	\$ 234,401,587	\$ 232,993,539
	<hr/> <hr/>	<hr/> <hr/>

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

JBT Corporation
Employees' Retirement Program

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2023</u>	<u>2022</u>
Investment income (loss)		
Interest and dividends	\$ 1,595,199	\$ 1,297,456
Net appreciation (depreciation) in fair value of investments	<u>17,280,126</u>	<u>(49,111,985)</u>
Net investment income (loss)	<u>18,875,325</u>	<u>(47,814,529)</u>
Employer contributions	-	9,000,000
Benefits paid directly to participants	(15,418,149)	(15,121,393)
Administrative expenses	<u>(2,049,128)</u>	<u>(1,973,808)</u>
NET INCREASE (DECREASE)	1,408,048	(55,909,730)
Net assets available for benefits		
Beginning of year	<u>232,993,539</u>	<u>288,903,269</u>
End of year	<u><u>\$ 234,401,587</u></u>	<u><u>\$ 232,993,539</u></u>

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

JBT Corporation
Employees' Retirement Program
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A - DESCRIPTION OF THE PLAN AND TRUST

The following description of the JBT Corporation Employees' Retirement Program (the Plan) provides general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan sponsored by John Bean Technologies Corporation (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan covers certain employees of the Company, its retirees and terminated vested employees. The Plan also provides benefits to eligible retirees of certain predecessor companies, including former employees of the FoodTech and AeroTech businesses of FMC Corporation and FMC Technologies, Inc.

The Plan's assets are held in a trust with The Northern Trust Company (Northern Trust or the Trustee). All of the assets of the Plan are available to pay benefits to participants of the Plan.

Eligibility

The Plan is a defined benefit pension plan covering certain employees of the Company, its retirees and terminated vested employees.

The Plan was amended effective January 1, 2010, to freeze benefits accruals and future participation for non-union employees, and amended again effective January 1, 2015, to freeze benefits accruals and future participation for union employees.

Pension Benefits

Effective January 1, 2010, the Plan was amended to discontinue future benefit accruals for active non-union employees who were participants under the Plan as of December 31, 2009.

The following provisions of the Plan apply to the salaried and non-union hourly employees of the Company:

The normal retirement age is 65. A participant who terminates employment prior to completing five years of service is not eligible to receive a pension under the Plan. However, an active employee becomes vested at age 65 regardless of the years of service.

The normal annual benefit amount is equal to the sum of [(1) + (2)] multiplied by (3) where:

- (1) 1% of final average annual earnings up to allowable Social Security covered compensation
Plus
1.5% of final average annual earnings in excess of allowable Social Security covered compensation
Multiplied by
Years of credited service projected to age 65 (maximum of 35 years)
- (2) 1.5% of final average annual earnings multiplied by years of credited service projected to age 65 in excess of 35 years
- (3) Ratio of years of credited service as of termination to years of credited service projected to age 65

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Plan participants hired before January 1, 1984, are eligible for early retirement on or after age 55. Plan participants hired after December 31, 1983, are eligible for early retirement following attainment of age 55 and 10 years of credited service.

The following provisions of the Plan apply to employees covered by the Jetway Systems Union and former employees covered by the Jetway Systems Union, Green Bay Union, Hoopeston Union and Smith Meter Unit Hourly benefit structures:

- The normal retirement age ranges between 62 and 65. A participant who terminates employment prior to completing vesting service of five years is not eligible to receive a pension under the Plan. The normal monthly benefit amount ranges between \$625 and \$634 multiplied by the years of service.
- Participants are entitled to early retirement following attainment of a specified age and a specified number of years of vesting service. For early retirement, the benefit is the monthly-accrued benefit, reduced by early retirement reduction factors outlined in the Plan.

Death and Disability Benefits

Certain union participants are eligible for disability benefits upon becoming permanently and totally disabled and, in some cases, after completing 10 to 15 years of service. The Plan also has provisions for benefits for the surviving spouse or beneficiary of a participant (including a pre-retirement survivor benefit if the employee's death occurs while still an active employee).

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates, but the Plan administrator does not believe such differences will materially affect the Plan's financial position or results of operations.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurements date. See Note H for discussion on fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses of investments bought and sold, as well as, held during the year.

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Payment of Benefits

Benefits paid to participants and beneficiaries are recorded when paid.

Administrative Expenses

Administrative expenses are primarily paid by the Plan.

NOTE C - FUNDING POLICY

The Company's funding policy is to contribute at least the minimum required by law, and to make additional discretionary contributions where advantageous to provide for favorable tax treatment, reduce long-term costs and/or improve short-term results. The determination of required contributions to be made by the Company during 2023 and 2022 was based on actuarial valuations as of January 1 of each year and in accordance with Internal Revenue Service (IRS) regulations. The Company has met the minimum funding requirements as set forth by ERISA for the 2023 and 2022 Plan years.

NOTE D - PLAN TERMINATION

In February 2024, the Company initiated the process to terminate the Plan, including filing Plan termination documents with the PBGC and IRS. Participants of the Plan were notified of the intent to terminate on February 28, 2024. The Plan was subsequently terminated, effective April 30, 2024.

Upon termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. The net assets of the Plan will be allocated to the benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The amount is limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. The net assets of the Plan will be allocated to other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
3. The net assets of the Plan will be allocated to all other benefits (that is, vested and non-vested benefits not insured by the PBGC).

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and survivor benefits. However, the amount of benefit protection from the PBGC 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 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 of age at the time of retirement or Plan termination (whichever comes later). For some annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits upon Plan termination will depend on the sufficiency of the Plan's net assets to provide those benefits, and may also depend on the financial condition of the Company or the level of benefits guaranteed by the PBGC.

JBT Corporation
Employees' Retirement Program

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE E - 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 (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination) 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 is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2022 and 2021 (the most recent valuation dates), were:

1. Life expectancy of participants - weighted aggregate rates from the Pri-2012 mortality table, projected generationally from 2012 using Scale MP-2021 was used for the year ended December 31, 2022, and 2021.
2. Retirement age assumptions - the assumed average retirement age varies between 55 and 70 for active participants and 64 and 63 for terminated vested participants for the years ended December 31, 2022 and 2021.
3. An assumed rate of return on assets of 6.25% and 5.5% for the years ended December 31, 2022 and 2021, respectively.

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.

The total actuarial present value of accumulated Plan benefits consisted of the following as of December 31, 2022:

Vested benefits	
Participants currently receiving payments	\$ 148,624,449
Other participants	<u>62,857,463</u>
Total vested benefits	211,481,912
Non-vested participants	<u>706,415</u>
Total actuarial present value of accumulated Plan benefits	<u><u>\$ 212,188,327</u></u>

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Changes in the total actuarial present value of accumulated Plan benefits were as follows:

Total actuarial present value of accumulated Plan benefits on December 31, 2021	\$ 231,250,090
Increase (decrease) during the period attributable to	
Interest accumulation	12,308,482
Benefits paid	(15,121,393)
Other changes**	(760,504)
Change in actuarial assumptions	<u>(15,488,348)</u>
Net decrease	<u>(19,061,763)</u>
Total actuarial present value of accumulated Plan benefits on December 31, 2022	<u>\$ 212,188,327</u>

** Represents the normal operation of the Plan and consists primarily of the items of plan experience that are not associated with Plan asset performance.

NOTE F - TAX STATUS

On August 8, 2016, the Company received a favorable determination letter from the IRS as to the qualified status of the Plan under Section 401(a) of the Internal Revenue Code. The determination letter applies to the Plan adopted on June 8, 2008, and amendments dated: September 15, 2009, December 23, 2009, October 25, 2011 and May 22, 2012.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, 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 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 G - INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, at fair value, interest and dividends receivable, and payable for investments purchased, as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022.
- Investment income (loss), as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.
- Schedule H, line 4(i) - schedule of assets (held at end of year) as of December 31, 2023.
- Schedule H, line 4(j) - schedule of reportable transactions for the year ended December 31, 2023.

JBT Corporation
Employees' Retirement Program

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE H - FAIR VALUE MEASUREMENTS

The fair value framework requires the categorization of assets and liabilities into three levels based on the assumptions (inputs) used to price the assets or liabilities. Level 1 provides the most reliable measure of fair value; whereas Level 3 generally requires significant management judgment. The three levels are defined as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets and liabilities;

Level 2 - Observable inputs other than those included in Level 1; for example, quoted prices for similar assets or liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets; and

Level 3 - Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

U.S. Government Securities - Certain U.S. Treasury bonds and bills are valued based upon recent bid prices or the average of recent bid and asked prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by managements to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices or the specific securities but rather by relying on the securities' relationship to other benchmark quotes securities (Level 2 inputs).

Registered Investment Companies - Valued at the closing price reported in the active market in which the individual security is traded.

Collective Funds - Valued using the net asset value (NAV) provided by the fund's trustee based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding held by the Plan at year end as practical expedient fair value. The Plan's fair value is based on the Plan's proportionate ownership of the underlying investments. The NAV is calculated, at a minimum, on a daily basis. The funds have various objectives and certain funds seek to maximize long-term capital appreciation.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its 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.

JBT Corporation
Employees' Retirement Program

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Investments measured at fair value on a recurring basis consisted of the following instruments as of December 31, 2023 and 2022, respectively:

	2023			
	Level 1	Level 2	Level 3	Total
U.S. Government Securities	\$ -	\$ 55,214,607	\$ -	\$ 55,214,607
Registered investment companies	-	11,354,537	-	11,354,537
Total investments in fair value hierarchy	<u>\$ -</u>	<u>\$ 66,569,144</u>	<u>\$ -</u>	66,569,144
Investments measured at NAV ⁽¹⁾				<u>167,962,720</u>
Total investments measured at fair value				<u>\$ 234,531,864</u>
	2022			
	Level 1	Level 2	Level 3	Total
U.S. Government Securities	\$ -	\$ 32,513,316	\$ -	\$ 32,513,316
Registered investment companies	10,382,294	14,336,203	-	24,718,497
Total investments in fair value hierarchy	<u>\$ 10,382,294</u>	<u>\$ 46,849,519</u>	<u>\$ -</u>	57,231,813
Investments measured at NAV ⁽¹⁾				<u>166,873,903</u>
Total investments measured at fair value				<u>\$ 224,105,716</u>

⁽¹⁾ The Plan is required to provide a redemption notice to withdraw its shares in the collective fund investment, after which time the investment will no longer be available as an investment option. These funds may be redeemed daily without restrictions other than the Plan liquidating its investments. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

**JBT Corporation
Employees' Retirement Program**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE I - DERIVATIVE FINANCIAL INSTRUMENTS

The Plan enters into futures contracts in the normal course of its investing activities to manage market risk associated with the Plan's fixed income investments, and to achieve overall investment portfolio objectives. The contracts involve elements of market risk in excess of the amount recognized in the statements of net assets available for benefits. The credit risk associated with these contracts is minimal as they are traded on organized exchanges and settled daily.

During the year ended December 31, 2023, the Plan was party to futures contracts held for trading purposes for the two-year, five-year, ten-year and twenty-five-year U.S. Treasury notes and U.S. Treasury bonds. Upon entering into the futures contracts, the Plan is required to deposit either in cash or securities an amount equal to a certain percentage of the notional value of the contract. Subsequent payments are then made or received by the Plan, depending on the daily fluctuation in the value of the underlying contracts.

As of December 31, 2023, the Plan held futures contracts with a fair value of \$0 and a notional amount of \$27,355,672. Notional amounts do not quantify risk or represent assets or liabilities of the Plan but are used in the calculation of the cash settlements under the contracts.

Changes in fair value are accounted for as net appreciation (depreciation) in fair value of investments.

The Plan is subject to master netting arrangements or similar agreements with certain counterparties for derivative transactions. These agreements specify not only the collateral movement based on exposure levels, but also the setoff, offsetting and netting provisions with the counterparty.

The Plan holds exchange traded futures; however, since these contracts are settled daily with initial margin and variation margin, the Plan considers its credit and counterparty risks to be minimal and therefore the market value and the month-end mark to market value of futures contracts is minimal as of the report date.

NOTE J - PARTY-IN-INTEREST TRANSACTIONS

All transactions with the Company, Northern Trust, service providers or participants are considered party-in-interest transactions. Certain Plan assets are invested in funds managed by Northern Trust. Northern Trust is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions.

NOTE K - RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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.

Plan contributions are made and the actuarial present value of accumulated Plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

JBT Corporation
Employees' Retirement Program

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE L - SUBSEQUENT EVENTS

As described in Note D above, in February 2024, the Company initiated the process to terminate the Plan, including filing Plan termination documents with the PBGC and IRS. Participants of the Plan were notified of the intent to terminate on February 28, 2024. The Plan was subsequently terminated, effective April 30, 2024. Eligible participants of the Plan were notified of their option to elect a lump sum payment prior to the full liquidation of the Plan. Participant elections are due by November 1, 2024.

The Plan evaluated its December 31, 2023 financial statements for subsequent events through October 9, 2024, the date the financial statements were available to be issued. Plan management is not aware of any additional subsequent events that require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULES

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
USD - United States dollar	-102,880.930	-102,880.93	-102,880.93
Total - all currencies		-102,880.93	-102,880.93
Total Non-Interest Bearing Cash - USD		-102,880.93	-102,880.93
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 SEDOL: BQYLTM5	5,400,000.000	4,519,125.00	5,016,937.50
UNITED STATES OF AMER TREAS NOTES 1.125%DUE 10-31-2026 SEDOL: BN7DP63	2,035,000.000	1,860,782.23	1,878,797.86
UNITED STATES OF AMER TREAS NOTES 3.5% 01-31-2030 SEDOL: BL6BVY4	925,000.000	876,690.43	905,849.61
UNITED STATES OF AMER TREAS NOTES 4.0% 02-28-2030 SEDOL: BMTY6J7	5,045,000.000	4,920,845.70	5,075,545.91
UNITED STATES OF AMER TREAS STRIP 0%02-15-2053 SEDOL: BNDTCM0	6,035,000.000	1,797,464.40	1,940,731.86
UNITED STATES TREAS BDS DTD 00271 1.125%DUE 08-15-2040 SEDOL: BKVKF47	1,730,000.000	1,055,097.27	1,108,889.45
UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG SEDOL: BZ56WH8	500,000.000	390,820.31	405,898.44
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0	3,140,000.000	2,981,054.52	2,192,725.77
UNITED STATES TREAS NTS 1.375% 11-15-2031 SEDOL: BMCNFW7	5,490,000.000	4,480,354.69	4,566,350.38
UNITED STATES TREAS NTS 1.5% DUE 11-30-2028 BEO SEDOL: BP39M35	1,990,000.000	1,742,571.48	1,781,516.42
UNITED STATES TREAS NTS 2.625% DUE 02-15-2029 REG SEDOL: BJ7G9F1	2,170,000.000	2,473,145.31	2,045,225.00
UNITED STATES TREAS SEC STRIPPED 08-15-2038 SEDOL: B4P9XY4	2,655,000.000	1,368,572.85	1,448,255.72
UNITED STATES TREAS SEC STRIPPED INT PMT00091 11-15-2038 (UNDDATE) REG SEDOL: B4RKCF9	2,690,000.000	1,368,779.60	1,447,590.39
UNITED STATES TREAS SEC STRIPPED INT PMT00751 05-15-2035 (UNDDATE) REG SEDOL: B2RG5H6	2,870,000.000	2,398,286.80	1,814,760.70

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES TREAS SEC STRIPPED INT PMT00755 05-15-2037 (UNDDATE) REG SEDOL: B2RG877	2,495,000.000	1,370,802.90	1,444,466.60
UNITED STATES TREAS SEC STRIPPED INT PMT00839 08-15-2034 (UNDDATE) REG SEDOL: B4PLXN9	2,500,000.000	2,122,000.00	1,632,139.88
UNITED STATES TREAS SEC STRIPPED INT PMT00873 08-15-2036 SEDOL: B1XFKP3	2,405,000.000	1,371,018.35	1,438,900.68
UNITED STATES TREAS SEC STRIPPED INT PMT00874 02-15-2037 (UNDDATE) REG SEDOL: B1XKZ20	1,815,000.000	1,008,777.00	1,062,666.33
UNITED STATES TREAS SEC STRIPPED INT PMT00885 11-15-2032 (UNDDATE) REG SEDOL: B2RGHN6	2,740,000.000	2,404,158.20	1,930,377.98
UNITED STATES TREAS SEC STRIPPED INT PMT00887 11-15-2033 (UNDDATE) REG SEDOL: B2RGL56	2,790,000.000	2,402,859.60	1,881,776.52
UNITED STATES TREASURY 2.25% 11-15-2027 SEDOL: BF92XX5	510,000.000	504,039.25	479,898.05
UNITED STS TREAS NTS .5% 10-31-2027 SEDOL: BMYVTX8	2,030,000.000	1,971,637.50	1,786,003.52
UNITED STS TREAS NTS .375% DUE 09-30-2027 REG SEDOL: BMT6SK8	650,000.000	552,804.69	570,552.74
UNITED STS TREAS NTS DTD .875% 11-15-2030 SEDOL: BN7JWT3	3,495,000.000	3,199,685.67	2,876,002.72
US TREAS SEC STRIPPED INT PMT 00116 11-15-2039 SEDOL: B5012P6	2,835,000.000	1,368,227.70	1,450,623.52
US TREASURY N/B 2.375% 05-15-2029 SEDOL: BK1WFO0	3,620,000.000	3,908,255.47	3,359,246.88
UTD STATES TREAS .625% DUE 03-31-2027 SEDOL: BKPSY95	2,320,000.000	2,357,337.50	2,086,368.76
UTD STATES TREAS ZERO CPN 0% DUE 08-15-2039 SEDOL: B4L98T8	2,795,000.000	1,365,161.85	1,451,278.60
UTD STATES TREAS 1.375% DUE 08-31-2026 SEDOL: BKVBKD4	145,000.000	152,929.69	135,229.49
Total United States - USD		58,293,285.96	55,214,607.28
Total U.S. Government Securities		58,293,285.96	55,214,607.28

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
FLCT LOANS ASSET (REST) CUSIP: 301990719	16,380.000	0.00	0.00
Total United States - USD		0.00	0.00
Total Corporate Stock - Common		0.00	0.00
<i>Real Estate</i>			
United States - USD			
CF AEW CORE PROPERTY TRUST (U.S) L.P CLASS B CUSIP: 995286879	10,222.590	10,333,097.78	11,354,537.39
Total United States - USD		10,333,097.78	11,354,537.39
Total Real Estate		10,333,097.78	11,354,537.39
<i>Value of Interest in Common/Collective Trusts</i>			
United States - USD			
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	773,248.130	32,000,000.00	33,357,924.33
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	8,846,912.620	8,846,912.62	8,846,912.62
NTCC HI YIELD BD FD FEBT CUSIP: 665993291	4,782.010	7,553,139.05	9,699,438.39
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	1,078,651.180	129,163,641.30	116,058,444.50
Total United States - USD		177,563,692.97	167,962,719.84
Total Value of Interest in Common/Collective Trusts		177,563,692.97	167,962,719.84

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
FUT MAR 24 CBT ULT TNOTE CUSIP: 999599GH0	144.000	16,237,359.00	16,994,250.00
FUT MAR 24 CBT ULT TNOTE CUSIP: 999599GH0	-144.000	-16,237,359.00	-16,994,250.00
FUT MAR 24 CBT 5Y T-NOTE CUSIP: 999599GH0	-29.000	-3,083,178.69	-3,154,429.69
FUT MAR 24 CBT 5Y T-NOTE CUSIP: 999599GH0	29.000	3,083,178.69	3,154,429.69
FUT MAR 24 US 2YR T-NOTE CUSIP: 999599GH0	35.000	7,134,187.48	7,206,992.18
FUT MAR 24 US 2YR T-NOTE CUSIP: 999599GH0	-35.000	-7,134,187.48	-7,206,992.18
Total United States - USD		0.00	0.00
Total Other		0.00	0.00
Total		246,087,195.78	234,428,983.58

** All or a portion of this security participates in Securities Lending.

5500 Supplemental Schedules

1 JAN 23 - 31 DEC 23

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

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◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
MFB NORTHN TR INVTS COLTV FDS TR NORTHN TR COLTV QUAL LOW VOLATILITY WORLD FD J CUSIP: 66586Y835	-118,138.620	26 Sep 23		131.4000		0.00	11,546,999.65	15,523,414.54	3,976,414.89
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	489,392.420	29 Sep 23	40.8670			0.00	20,000,000.00	20,000,000.00	0.00
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	283,855.710	5 Dec 23	42.2750			0.00	12,000,000.00	12,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	17,190,695.710	26 Sep 23	1.0000			0.00	17,190,695.71	17,190,695.71	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	22,248,162.420	27 Sep 23	1.0000			0.00	22,248,162.42	22,248,162.42	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	12,000,000.000	6 Dec 23	1.0000			0.00	12,000,000.00	12,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-21,284,330.830	2 Oct 23		1.0000		0.00	21,284,330.83	21,284,330.83	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-12,000,000.000	6 Dec 23		1.0000		0.00	12,000,000.00	12,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-12,000,000.000	11 Dec 23		1.0000		0.00	12,000,000.00	12,000,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

5500 Supplemental Schedules

1 JAN 23 - 31 DEC 23

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

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◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
		Acquisition Price	Disposition Price				
MFB NORTHN TR INVTS COLTV FDS TR NORTHN TR COLTV QUAL LOW VOLATILITY WORLD FD J CUSIP: 66586Y835	Total dispositions	5	25,573,414.54		0.00	18,841,041.28	25,573.414.54
MFB NT COLLECTIVE EAFE INDEX FUND - LEND ING CUSIP: 658991450	Total dispositions	5	11,474,747.88		0.00	8,045,383.94	11,474.747.88
MFB NT COLLECTIVE RUSSELL 3000 INDEX FUN D -LENDING CUSIP: 658991336	Total dispositions	12	17,833,474.67		0.00	10,745,095.44	17,833.474.67
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	Total acquisitions	2	32,000,000.00		0.00	32,000,000.00	32,000.000.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	191	117,058,970.48		0.00	117,058,970.48	117,058.970.48
	Total dispositions	179	110,957,029.37		0.00	110,957,029.37	110,957.029.37

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

5500 Supplemental Schedules

1 JAN 23 - 31 DEC 23

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

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◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34	1			1						
35-39	4	19	7							
40-44	2	25	24	2						
45-49	6	26	21	11	3					
50-54	4	21	35	20	15	6	1			
55-59	3	22	22	22	24	20	5	2	2	
60-64	7	23	36	18	21	24	18	8	5	
65-69	3	5	9	10	2	10	7	2	1	1
70+		6		1	1	1				

N-595

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on the full yield curve with no lookback (as of December 2022) (to which the interest rate stabilization corridor does not apply), with sample rates as follows: Duration 0.5–4.96% Duration 5.5–4.78% Duration 10.5–5.20% Duration 15.5–5.26% Duration 20.5–5.11% Duration 25.5–4.98% Duration 30.5–4.91%
Optional Payment Form Election Percentage	45%: single life annuity; 20%: 50% joint and survivor annuity; 35%: 100% joint and survivor annuity
Optional Payment Form Conversion Interest Rate	6.00% for salaried and non-union hourly 8.00% for union hourly
Optional Payment Form Conversion Mortality	RP-2000 Combined Healthy Mortality Table for salaried and nonunion hourly; 1983 Group Annuity Mortality Table for union hourly
Retirement Age Active Participants Terminated Vested Participants	See Table 1 Age 64 (Salaried and nonunion hourly participants who were terminated under Reduction in Force and who attained 65 points (age plus service) at termination are assumed to retire at age 60 with the enhanced early retirement benefit reductions)
Mortality Rates Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3)
Withdrawal Rates	See Table 2
Disability Rates	See Tables 3–4
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2021 Plan Year	5.75%, limited to 6.11%
2022 Plan Year	5.50%, limited to 5.92%
2023 Plan Year	6.25%, limited to 5.74%
Trust Expenses Included in Target Normal Cost	\$1,200,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Nonunion	Union
55	10.00%	10.00%
56	5.00%	5.00%
57	5.00%	5.00%
58	5.00%	10.00%
59	5.00%	5.00%
60	10.00%	15.00%
61	15.00%	15.00%
62	15.00%	20.00%
63	20.00%	30.00%
64	25.00%	25.00%
65	35.00%	55.00%
66	30.00%	35.00%
67	35.00%	35.00%
68	40.00%	35.00%
69	40.00%	35.00%
70+	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 2

Withdrawal Rates

Age	Rate
32	14.00%
33	14.00%
34	12.00%
35	12.00%
36	11.00%
37	11.00%
38	10.00%
39	10.00%
40	9.00%
41	9.00%
42	9.00%
43	8.00%
44	8.00%
45	8.00%
46	8.00%
47	8.00%
48	7.00%
49	7.00%
50	7.00%
51	5.00%
52	5.00%
53	5.00%
54	5.00%
55+	0.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 3

Disability Rates—Salaried and Nonunion Hourly

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Table 4

Disability Rates—Union Hourly

Age	Male	Female	Age	Male	Female
15	0.04%	0.08%	45	0.32%	0.64%
16	0.05%	0.10%	46	0.35%	0.70%
17	0.06%	0.12%	47	0.40%	0.80%
18	0.07%	0.14%	48	0.45%	0.90%
19	0.07%	0.14%	49	0.51%	1.02%
20	0.07%	0.14%	50	0.57%	1.14%
21	0.07%	0.14%	51	0.63%	1.26%
22	0.08%	0.16%	52	0.71%	1.42%
23	0.08%	0.16%	53	0.79%	1.58%
24	0.08%	0.16%	54	0.88%	1.76%
25	0.09%	0.18%	55	0.98%	1.96%
26	0.09%	0.18%	56	1.09%	2.18%
27	0.09%	0.18%	57	1.22%	2.44%
28	0.10%	0.20%	58	1.34%	2.68%
29	0.10%	0.20%	59	1.47%	2.94%
30	0.11%	0.22%	60	1.62%	3.24%
31	0.11%	0.22%	61	1.76%	3.52%
32	0.12%	0.24%	62	1.91%	3.82%
33	0.12%	0.24%	63	2.06%	4.12%
34	0.13%	0.26%	64	2.21%	4.42%
35	0.13%	0.26%	65+	2.36%	4.72%
36	0.14%	0.28%			
37	0.14%	0.28%			
38	0.15%	0.30%			
39	0.15%	0.30%			
40	0.16%	0.32%			
41	0.18%	0.36%			
42	0.22%	0.44%			
43	0.23%	0.46%			
44	0.27%	0.54%			

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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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
1a Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 06/30/2008
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JOHN BEAN TECHNOLOGIES CORPORATION 70 WEST MADISON STREET, SUITE 4400 CHICAGO IL 60602	2b Employer Identification Number (EIN) 91-1650317 2c Plan Sponsor's telephone number 312-861-5900 2d Business code (see instructions) 339900

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

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

SIGN HERE		10/10/24	JEFF ZROBACK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS PLAN COMMITTEE JBT CORPORATION 70 WEST MADISON STREET, SUITE 4400 CHICAGO IL 60602	3b Administrator's EIN 91-1650317 3c Administrator's telephone number 312-861-5900																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	5 3,138																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">595</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">547</td></tr> <tr><td>6b</td><td style="text-align: right;">1,579</td></tr> <tr><td>6c</td><td style="text-align: right;">562</td></tr> <tr><td>6d</td><td style="text-align: right;">2,688</td></tr> <tr><td>6e</td><td style="text-align: right;">391</td></tr> <tr><td>6f</td><td style="text-align: right;">3,079</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>			6a(1)	595	6a(2)	547	6b	1,579	6c	562	6d	2,688	6e	391	6f	3,079	6g(1)		6g(2)		6h	0
6a(1)	595																						
6a(2)	547																						
6b	1,579																						
6c	562																						
6d	2,688																						
6e	391																						
6f	3,079																						
6g(1)																							
6g(2)																							
6h	0																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H																							

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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 _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

5500 Supplemental Schedules

1 JAN 23 - 31 DEC 23

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

Page 9 of 42

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
MFB NORTHN TR INVTS COLTV FDS TR NORTHN TR COLTV QUAL LOW VOLATILITY WORLD FD J CUSIP: 66586Y835	-118,138.620	26 Sep 23		131.4000		0.00	11,546,999.65	15,523,414.54	3,976,414.89
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	489,392.420	29 Sep 23	40.8670			0.00	20,000,000.00	20,000,000.00	0.00
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	283,855.710	5 Dec 23	42.2750			0.00	12,000,000.00	12,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	17,190,695.710	26 Sep 23	1.0000			0.00	17,190,695.71	17,190,695.71	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	22,248,162.420	27 Sep 23	1.0000			0.00	22,248,162.42	22,248,162.42	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	12,000,000.000	6 Dec 23	1.0000			0.00	12,000,000.00	12,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-21,284,330.830	2 Oct 23		1.0000		0.00	21,284,330.83	21,284,330.83	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-12,000,000.000	6 Dec 23		1.0000		0.00	12,000,000.00	12,000,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-12,000,000.000	11 Dec 23		1.0000		0.00	12,000,000.00	12,000,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

5500 Supplemental Schedules

1 JAN 23 - 31 DEC 23

Account Name JBT CORPORATION PENSION TRUST
Account number JBTALL

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

5500 Supplemental Schedules

1 JAN 23 - 31 DEC 23

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

Page 11 of 42

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
		Acquisition Price	Disposition Price				
MFB NORTHN TR INVTS COLTV FDS TR NORTHN TR COLTV QUAL LOW VOLATILITY WORLD FD J CUSIP: 66586Y835	Total dispositions	5	25,573,414.54		0.00	18,841,041.28	25,573.414.54
MFB NT COLLECTIVE EAFE INDEX FUND - LEND ING CUSIP: 658991450	Total dispositions	5	11,474,747.88		0.00	8,045,383.94	11,474.747.88
MFB NT COLLECTIVE RUSSELL 3000 INDEX FUN D -LENDING CUSIP: 658991336	Total dispositions	12	17,833,474.67		0.00	10,745,095.44	17,833.474.67
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	Total acquisitions	2	32,000,000.00		0.00	32,000,000.00	32,000.000.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	191	117,058,970.48		0.00	117,058,970.48	117,058.970.48
	Total dispositions	179	110,957,029.37		0.00	110,957,029.37	110,957.029.37

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

5500 Supplemental Schedules

1 JAN 23 - 31 DEC 23

Account number JBTALL
Account Name JBT CORPORATION PENSION TRUST

Page 12 of 42

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2022-12-31 VALUE (INCLUDING ACCRUALS) OF 224,219,828.37

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
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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.

A Name of plan JBT CORPORATION EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOHN BEAN TECHNOLOGIES CORPORATION	D Employer Identification Number (EIN) 91-1650317
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2023	
2 Assets:	
a Market value.....	2a 232,721,230
b Actuarial value	2b 255,993,353
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,888 163,848,734 163,848,734
b For terminated vested participants.....	655 31,319,145 31,319,145
c For active participants.....	595 41,873,018 42,800,066
d Total	3,138 237,040,897 237,967,945
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 5.07%
6 Target normal cost	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 1,200,000
c Target normal cost.....	6c 1,200,000

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.

SIGN HERE	JULIE L. SOLUM 	09/16/2024
	Signature of actuary	Date
JULIE L. SOLUM	Type or print name of actuary	2306838
AON CONSULTING, INC	Firm name	Most recent enrollment number
		847-295-5000
		Telephone number (including area code)
MSC# 17755 P.O. Box 1447		
LINCOLNSHIRE IL 60069		
Address of the firm		

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

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

Schedule SB (Form 5500) 2023
v. 230728

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
%2nd segment:
%3rd segment:
%☒ N/A, full yield curve used**b** Applicable month (enter code).....**21b****22** Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** 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** 1,200,000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 23,370,574 Installment 2,153,444**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** 3,353,444

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	3,353,444	3,353,444

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 Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Salaried and Nonunion Hourly

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	5.00%	0.9000	2.54
57.5	5.00%	0.8550	2.46
58.5	5.00%	0.8123	2.38
59.5	5.00%	0.7716	2.30
60.5	10.00%	0.7331	4.43
61.5	15.00%	0.6598	6.09
62.5	15.00%	0.5608	5.26
63.5	20.00%	0.4767	6.05
64.5	25.00%	0.3813	6.15
65.5	35.00%	0.2860	6.56
66.5	30.00%	0.1859	3.71
67.5	35.00%	0.1301	3.07
68.5	40.00%	0.0846	2.32
69.5	40.00%	0.0508	1.41
70	100.00%	0.0305	2.13
Weighted Average			62.41

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Union Hourly

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	5.00%	0.9000	2.54
57.5	5.00%	0.8550	2.46
58.5	10.00%	0.8123	4.75
59.5	5.00%	0.7310	2.17
60.5	15.00%	0.6945	6.30
61.5	15.00%	0.5903	5.45
62.5	20.00%	0.5018	6.27
63.5	30.00%	0.4014	7.65
64.5	25.00%	0.2810	4.53
65.5	55.00%	0.2107	7.59
66.5	35.00%	0.0948	2.21
67.5	35.00%	0.0616	1.46
68.5	35.00%	0.0401	0.96
69.5	35.00%	0.0260	0.63
70	100.00%	0.0169	1.18
Weighted Average			61.70

The Weighted Average Retirement Age is determined as the percentage of active participants classified as Salaried and Nonunion Hourly times the Weighted Average Retirement Age for active participants classified as Salaried and Nonunion Hourly plus the percentage of active participants classified as Union Hourly times the Weighted Average Retirement Age for active participants classified as Union Hourly.

$$(85\% \text{ Salaried and Nonunion Hourly} * 62.41) + (15\% \text{ Union Hourly} * 61.70) = 62.31$$

Schedule SB Attachment (Form 5500)—2023 Plan Year
JBT Corporation Employees' Retirement Program
EIN: 91-1650317 PN: 001

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	378,322	1,857,379	15,090,424	17,326,124
2024	966,306	898,744	14,806,714	16,671,763
2025	1,475,761	1,153,715	14,462,293	17,091,769
2026	1,871,294	1,293,510	14,138,839	17,303,642
2027	2,218,521	1,500,607	13,795,244	17,514,371
2028	2,506,110	1,683,645	13,429,271	17,619,026
2029	2,726,635	1,853,798	13,040,540	17,620,974
2030	2,905,272	1,953,826	12,628,933	17,488,031
2031	3,051,121	2,022,996	12,194,562	17,268,678
2032	3,164,241	2,070,094	11,737,814	16,972,149
2033	3,254,155	2,144,458	11,259,404	16,658,017
2034	3,321,031	2,193,099	10,760,406	16,274,536
2035	3,374,044	2,235,057	10,242,271	15,851,372
2036	3,420,218	2,292,564	9,706,826	15,419,608
2037	3,431,321	2,311,500	9,156,275	14,899,096
2038	3,432,554	2,295,919	8,593,209	14,321,683
2039	3,414,323	2,305,705	8,020,635	13,740,663
2040	3,380,573	2,315,275	7,442,003	13,137,851
2041	3,332,654	2,284,292	6,861,184	12,478,130
2042	3,279,248	2,257,401	6,282,411	11,819,060
2043	3,206,846	2,221,870	5,710,200	11,138,916
2044	3,118,898	2,182,913	5,149,249	10,451,060
2045	3,019,628	2,126,059	4,604,388	9,750,075
2046	2,909,725	2,057,390	4,080,494	9,047,609
2047	2,790,138	1,981,242	3,582,275	8,353,655
2048	2,655,878	1,895,734	3,114,046	7,665,658
2049	2,513,377	1,800,487	2,679,522	6,993,385
2050	2,364,538	1,702,888	2,281,567	6,348,993
2051	2,208,828	1,598,737	1,922,070	5,729,635
2052	2,047,341	1,491,079	1,601,868	5,140,288
2053	1,885,605	1,382,678	1,320,711	4,588,994
2054	1,723,437	1,273,144	1,077,366	4,073,947
2055	1,564,113	1,164,416	869,795	3,598,325
2056	1,409,445	1,058,145	695,319	3,162,909
2057	1,261,107	955,525	550,788	2,767,421
2058	1,120,521	857,584	432,769	2,410,874
2059	988,806	765,139	337,728	2,091,673
2060	866,732	678,769	262,196	1,807,697
2061	754,777	598,825	202,896	1,556,498
2062	653,108	525,449	156,840	1,335,396
2063	561,639	458,615	121,397	1,141,651
2064	480,080	398,161	94,321	972,563
2065	407,966	343,816	73,739	825,520

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	344,705	295,232	58,127	698,064
2067	289,620	252,024	46,280	587,925
2068	241,978	213,787	37,263	493,028
2069	201,033	180,118	30,360	411,511
2070	166,058	150,631	25,039	341,728
2071	136,353	124,962	20,903	282,218
2072	111,266	102,769	17,657	231,692

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, Part V—Summary of Plan Provisions

Salaried and Nonunion Hourly

Effective Date	June 30, 2008.
Plan Freeze Date	Accrued benefits were frozen for all salaried and nonunion hourly employees as of December 31, 2009.
Participation	All salaried and nonunion hourly employees except employees hired or rehired on or after January 1, 2010.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of credited service.
Deferred Retirement	After age 65.
Deferred Vested	Five years of vesting service.
Retirement Benefits	
Normal Retirement	<p>A monthly amount equal to the sum of [(1) + (2)] times (3), plus (4), but no less than the frozen FMC benefit as of December 31, 1990, where:</p> <p>(1) 1% of final average earnings up to allowable Social Security covered compensation;</p> <p>Plus</p> <p>1.5% of final average earnings over allowable Social Security covered compensation;</p> <p>Times</p> <p>Years of credited service projected to age 65 (up to 35 years).</p> <p>(2) 1.5% of final average earnings;</p> <p>Times</p> <p>Years of credited service projected to age 65 (in excess of 35).</p> <p>(3) Ratio of years of credited service as of termination to years of credited service projected to age 65.</p>

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- (4) \$1.00 for each \$120 of unwithdrawn employee contributions accumulated with interest.

Retirement Benefits
Early Retirement

The benefit is computed in the same manner as the normal retirement benefit except for the following:

- (1) The amount determined in [(1) + (2)] times (3) above will be reduced by $\frac{1}{3}$ of 1% for each month in excess of 36 that retirement precedes age 65.
- (2) For each year that retirement precedes age 65, the amount of employee contributions and interest required to provide \$1.00 of benefits under part (4) above is increased by \$3.00.

Deferred Vested

The accrued normal retirement benefit payable for life commencing at age 65. The benefit is payable as early as age 55, with reductions of 0.5% applied for each month between benefit commencement and age 65.

Participants who were terminated under a reduction in force and who attained 65 points (age plus service) at termination will receive the early retirement benefit reductions.

Preretirement Death Benefits
Survivor's Benefit

For employees eligible for early retirement, a benefit is payable to a beneficiary for life equal to 50% of what the participant would have received had the participant retired on the day of his death with the 50% joint and survivor option in effect.

The employee's past contributions with interest serve as a minimum benefit upon death.

Spouse's Benefit

For employees who are vested but not yet eligible for early retirement, a benefit is payable to a surviving spouse equal to 50% of the amount the participant would have received if the participant terminated on the date of his death, survived until his earliest retirement date and retired with the 50% joint and survivor option in effect.

The employee's past contributions with interest serve as a minimum benefit upon death.

Normal Form of Annuity

Life annuity. Benefits are paid to married participants on a reduced basis as a qualified joint and survivor annuity, unless elected otherwise.

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Optional Forms of Annuity	50% joint and survivor annuity, 75% joint and survivor annuity, 100% joint and survivor annuity, and level income annuity options.
Employee Contributions	None are required or permitted since May 1, 1969. Interest is credited on accumulated amounts up to the date of retirement (or withdrawal, if earlier).
Benefit Offset	This plan will offset the November 30, 1985 benefits that are provided by Aetna and Prudential nonparticipating annuities.
Minimum Benefit	There is a minimum benefit equal to the accrued benefit as of December 31, 1990, as determined under the FMC plan existing on that date.
Benefit Accruals While On Long-Term Disability	Employees who are on long-term disability prior to January 12, 2006 will continue to earn credited service and vesting service during the period of disability. In addition, pensionable earnings are imputed during the period of disability. For participants who commence receiving long-term disability benefits on or after January 12, 2006, credited service and vesting service are not imputed during the period of disability.
Definitions	
Plan Year	January 1 to December 31.
Vesting Service	Elapsed time from date of hire to date of termination. A partial month of service is recognized as a full month.
Credited Service	Same as vesting service except no service is credited for certain leaves of absence and no service is credited after December 31, 2009.
Earnings	Regular compensation including overtime, administrative and discretionary bonuses, sales bonuses and sales commissions, and incentive compensation (earned during the plan year but paid after the end of the plan year). Earnings exclude hiring and stay bonuses, awards, deferred compensation, severance pay, accrued vacation and other special payments. Earnings after December 31, 2009 will be excluded.
Final Average Earnings	The average of the highest consecutive 60 months of earnings out of the last 120 months of employment.

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Covered Compensation

Covered compensation is the allowable 35-year average of the maximum earnings subject to Social Security tax. The 35-year period ends in the year the employee reaches Social Security retirement age. Each year as the Social Security wage base changes, the allowable covered compensation amount will also change.

Social Security Retirement Age

Based on year of birth as follows:

Before 1938	Age 65
1938–1954	Age 66
After 1954	Age 67

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Union Hourly

Plan Status	<p>The plan was closed to new union participants as of January 1, 2015.</p> <p>Eligible union employees who were hired prior to September 1, 2014, were given an election to continue to accrue future benefit service through December 31, 2017. Credited service will be frozen as of December 31, 2014, for all other participants who did not make this election.</p>
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of credited service.
Deferred Vested	Five years of vesting service.
Preretirement Death	Five years of vesting service.
Disability	Ten years of vesting service.
Retirement Benefits	
Normal Retirement	Monthly pension is \$33.00 times years of service, effective September 1, 2011.
Early Retirement	<p>The benefit is computed in the same manner as the normal retirement benefit except for the following:</p> <p>The benefit for employees will be reduced 4% for each year that retirement precedes age 65 and 5% for each year retirement precedes age 60.</p>
Deferred Vested	The monthly accrued benefit, reduced actuarially if payments commence after age 55 but before age 65.
Disability	The monthly accrued benefit payable immediately after the completion of any waiting period after the date of disability. The disability benefit is subject to a minimum of \$100 per month. An additional \$100 monthly benefit is payable to participants until eligible for Social Security benefits.

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Preretirement Death Benefit

If eligible for early retirement, the benefit payable to the spouse for life is equal to 50% of what the participant would have received had the participant retired on the day of his death with the 50% joint and survivor option in effect. If vested, but not yet eligible for early retirement, the benefit is equal to 50% of the amount the participant would have received if the participant terminated on the date of his death, survived until his earliest retirement date and retired with the 50% joint and survivor option in effect.

Normal Form of Annuity

Unmarried participants receive a single life annuity; married participants receive a 50% joint and survivor annuity.

Optional Forms of Annuity

75% joint and survivor annuity.
100% joint and survivor annuity.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Non-Interest Bearing Cash - USD</i>			
USD - United States dollar	-102,880.930	-102,880.93	-102,880.93
Total - all currencies		-102,880.93	-102,880.93
Total Non-Interest Bearing Cash - USD		-102,880.93	-102,880.93
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 SEDOL: BQYLTM5	5,400,000.000	4,519,125.00	5,016,937.50
UNITED STATES OF AMER TREAS NOTES 1.125%DUE 10-31-2026 SEDOL: BN7DP63	2,035,000.000	1,860,782.23	1,878,797.86
UNITED STATES OF AMER TREAS NOTES 3.5% 01-31-2030 SEDOL: BL6BVY4	925,000.000	876,690.43	905,849.61
UNITED STATES OF AMER TREAS NOTES 4.0% 02-28-2030 SEDOL: BMTY6J7	5,045,000.000	4,920,845.70	5,075,545.91
UNITED STATES OF AMER TREAS STRIP 0%02-15-2053 SEDOL: BNDTCM0	6,035,000.000	1,797,464.40	1,940,731.86
UNITED STATES TREAS BDS DTD 00271 1.125%DUE 08-15-2040 SEDOL: BKVKF47	1,730,000.000	1,055,097.27	1,108,889.45
UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG SEDOL: BZ56WH8	500,000.000	390,820.31	405,898.44
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0	3,140,000.000	2,981,054.52	2,192,725.77
UNITED STATES TREAS NTS 1.375% 11-15-2031 SEDOL: BMCNFW7	5,490,000.000	4,480,354.69	4,566,350.38
UNITED STATES TREAS NTS 1.5% DUE 11-30-2028 BEO SEDOL: BP39M35	1,990,000.000	1,742,571.48	1,781,516.42
UNITED STATES TREAS NTS 2.625% DUE 02-15-2029 REG SEDOL: BJ7G9F1	2,170,000.000	2,473,145.31	2,045,225.00
UNITED STATES TREAS SEC STRIPPED 08-15-2038 SEDOL: B4P9XY4	2,655,000.000	1,368,572.85	1,448,255.72
UNITED STATES TREAS SEC STRIPPED INT PMT00091 11-15-2038 (UNDDATE) REG SEDOL: B4RKCF9	2,690,000.000	1,368,779.60	1,447,590.39
UNITED STATES TREAS SEC STRIPPED INT PMT00751 05-15-2035 (UNDDATE) REG SEDOL: B2RG5H6	2,870,000.000	2,398,286.80	1,814,760.70

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>U.S. Government Securities</i>			
United States - USD			
UNITED STATES TREAS SEC STRIPPED INT PMT00755 05-15-2037 (UNDDATE) REG SEDOL: B2RG877	2,495,000.000	1,370,802.90	1,444,466.60
UNITED STATES TREAS SEC STRIPPED INT PMT00839 08-15-2034 (UNDDATE) REG SEDOL: B4PLXN9	2,500,000.000	2,122,000.00	1,632,139.88
UNITED STATES TREAS SEC STRIPPED INT PMT00873 08-15-2036 SEDOL: B1XFKP3	2,405,000.000	1,371,018.35	1,438,900.68
UNITED STATES TREAS SEC STRIPPED INT PMT00874 02-15-2037 (UNDDATE) REG SEDOL: B1XKZ20	1,815,000.000	1,008,777.00	1,062,666.33
UNITED STATES TREAS SEC STRIPPED INT PMT00885 11-15-2032 (UNDDATE) REG SEDOL: B2RGHN6	2,740,000.000	2,404,158.20	1,930,377.98
UNITED STATES TREAS SEC STRIPPED INT PMT00887 11-15-2033 (UNDDATE) REG SEDOL: B2RGL56	2,790,000.000	2,402,859.60	1,881,776.52
UNITED STATES TREASURY 2.25% 11-15-2027 SEDOL: BF92XX5	510,000.000	504,039.25	479,898.05
UNITED STS TREAS NTS .5% 10-31-2027 SEDOL: BMYVTX8	2,030,000.000	1,971,637.50	1,786,003.52
UNITED STS TREAS NTS .375% DUE 09-30-2027 REG SEDOL: BMT6SK8	650,000.000	552,804.69	570,552.74
UNITED STS TREAS NTS DTD .875% 11-15-2030 SEDOL: BN7JWT3	3,495,000.000	3,199,685.67	2,876,002.72
US TREAS SEC STRIPPED INT PMT 00116 11-15-2039 SEDOL: B5012P6	2,835,000.000	1,368,227.70	1,450,623.52
US TREASURY N/B 2.375% 05-15-2029 SEDOL: BK1WFO0	3,620,000.000	3,908,255.47	3,359,246.88
UTD STATES TREAS .625% DUE 03-31-2027 SEDOL: BKPSY95	2,320,000.000	2,357,337.50	2,086,368.76
UTD STATES TREAS ZERO CPN 0% DUE 08-15-2039 SEDOL: B4L98T8	2,795,000.000	1,365,161.85	1,451,278.60
UTD STATES TREAS 1.375% DUE 08-31-2026 SEDOL: BKVBKD4	145,000.000	152,929.69	135,229.49
Total United States - USD		58,293,285.96	55,214,607.28
Total U.S. Government Securities		58,293,285.96	55,214,607.28

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Corporate Stock - Common</i>			
United States - USD			
FLCT LOANS ASSET (REST) CUSIP: 301990719	16,380.000	0.00	0.00
Total United States - USD		0.00	0.00
Total Corporate Stock - Common		0.00	0.00
<i>Real Estate</i>			
United States - USD			
CF AEW CORE PROPERTY TRUST (U.S) L.P CLASS B CUSIP: 995286879	10,222.590	10,333,097.78	11,354,537.39
Total United States - USD		10,333,097.78	11,354,537.39
Total Real Estate		10,333,097.78	11,354,537.39
<i>Value of Interest in Common/Collective Trusts</i>			
United States - USD			
MFB NTGI-QM COLLECTIVE DAILY 1-10 YR INTERMEDIATE CREDIT BD IDX FD-LENDING CUSIP: 003999AL3	773,248.130	32,000,000.00	33,357,924.33
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	8,846,912.620	8,846,912.62	8,846,912.62
NTCC HI YIELD BD FD FEBT CUSIP: 665993291	4,782.010	7,553,139.05	9,699,438.39
NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954	1,078,651.180	129,163,641.30	116,058,444.50
Total United States - USD		177,563,692.97	167,962,719.84
Total Value of Interest in Common/Collective Trusts		177,563,692.97	167,962,719.84

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Other</i>			
United States - USD			
FUT MAR 24 CBT ULT TNOTE CUSIP: 999599GH0	144.000	16,237,359.00	16,994,250.00
FUT MAR 24 CBT ULT TNOTE CUSIP: 999599GH0	-144.000	-16,237,359.00	-16,994,250.00
FUT MAR 24 CBT 5Y T-NOTE CUSIP: 999599GH0	-29.000	-3,083,178.69	-3,154,429.69
FUT MAR 24 CBT 5Y T-NOTE CUSIP: 999599GH0	29.000	3,083,178.69	3,154,429.69
FUT MAR 24 US 2YR T-NOTE CUSIP: 999599GH0	35.000	7,134,187.48	7,206,992.18
FUT MAR 24 US 2YR T-NOTE CUSIP: 999599GH0	-35.000	-7,134,187.48	-7,206,992.18
Total United States - USD		0.00	0.00
Total Other		0.00	0.00
Total		246,087,195.78	234,428,983.58

** All or a portion of this security participates in Securities Lending.

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 23,370,574	January 1, 2023	15	\$ 2,153,444

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Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

- A change in the interest rate basis from segment rates with a four-month lookback (as of September 2022) to the full yield curve with no lookback (as of December 2022).

The funding method change was automatically approved pursuant to section 1.430(h)(2)-1(e).

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the assumed trust expenses included in the Target Normal Cost from \$1,400,000 to \$1,200,000.
- A change in the active retirement rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the retirement age assumption for terminated vested participants from age 63 to age 64 to better reflect anticipated future experience as the result of an assumption study.
- A change in the withdrawal rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the assumed spousal age difference from males being three years older than their spouses to males being two years older than their spouses.
- A change in the unlimited expected rate of return on plan assets from 5.50% to 6.25%.

These changes were made to better reflect the anticipated plan experience. These non-prescribed assumption changes did not reduce the funding shortfall more than the funding thresholds stated in the Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.