

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTERNATIONAL TRANSMISSION COMPANY</u>  <u>27175 ENERGY WAY</u> <u>NOVI, MI 48377</u>	<b>1c</b> Effective date of plan <u>03/01/2003</u>  <b>2b</b> Employer Identification Number (EIN) <u>81-0596181</u>  <b>2c</b> Plan Sponsor's telephone number <u>248-946-3546</u>  <b>2d</b> Business code (see instructions) <u>221100</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	06/18/2025	JUDY MICHAELS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	919
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	750
	<b>6a(2)</b>	789
	<b>6b</b>	76
	<b>6c</b>	107
	<b>6d</b>	972
	<b>6e</b>	4
	<b>6f</b>	976
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		10
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

- a Pension Schedules**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERNATIONAL TRANSMISSION COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>81-0596181</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>108828596</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>112498229</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>73</u>	<u>17794980</u>
	<b>b</b> For terminated vested participants .....	<u>96</u>	<u>7824649</u>
	<b>c</b> For active participants .....	<u>750</u>	<u>62813451</u>
	<b>d</b> Total .....	<u>919</u>	<u>88433080</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.17 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>6539420</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>164500</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>6703920</u>

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

<b>SIGN HERE</b>  <u>BRENDA G STOVALL</u> Signature of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>3340 PLAYERS CLUB PARKWAY</u> <u>SUITE 200</u> <u>MEMPHIS, TN 38125</u> Address of the firm	<u>05/01/2025</u> Date  <u>23-05721</u> Most recent enrollment number  <u>901-930-0000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	27351190
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	2755359
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	24595831
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.38</u> % .....	0	3536880
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	28132711

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	93.79 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	125.07 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	99.42 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/15/2025	3852886	0					
			<b>Totals ▶</b>	<b>18(b)</b>	3852886	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	3610522

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 60
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>	
<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	6703920	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	5578395	511751	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	7215671	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	6216452	6216452
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	999219	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	3610522	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	2611303	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	2611303	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>	
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021	

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INTERNATIONAL TRANSMISSION COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>81-0596181</b>	

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

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

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

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

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

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

**TRANSAMERICA RETIREMENT SOLUTIONS**

**13-3689044**

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

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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 12 15 28 38 50 59 61 62 63 64	RECORDKEEPER	72759	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INSTITUTIONAL INVESTMENT CONSULTING

81-0635433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 70	CONSULTANT	50000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	41000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INTERNATIONAL TRANSMISSION COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>81-0596181</b>

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	3727666
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	133834847
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	145444338

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	137562513	149297224
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	137562513	149297224

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3852886	
(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)		3852886
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4222791	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		4222791
(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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		7726046
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		15801723

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3903253	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3903253
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	72759	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	50000	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	41000	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		163759
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		4067012

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		11734711
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

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

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

**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 543769.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL TRANSMISSION COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>81-0596181</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): <u>13-3689044</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	14

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	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

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

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

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

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

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

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

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

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

# ***International Transmission Company Retirement Plan***

*Employer ID No: 81-0596181*

*Plan Number: 002*

*Financial Statements as of and for the Years Ended December 31, 2024 and 2023, Supplemental Schedules as of and for the Year Ended December 31, 2024 and Independent Auditor's Report*

**INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN**  
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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## INDEPENDENT AUDITOR'S REPORT

To the International Transmission Company Retirement Plan  
Novi, MI

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of International Transmission Company Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for pension benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for pension 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 9 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 (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 audit. 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 that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter—Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, 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 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 auditing procedures applied in the audit of the financial statements and certain additional procedures, including 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 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).

*Deloitte & Touche LLP*

June 17, 2025

**INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS  
AS OF DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>ASSETS:</b>		
Investments — at fair value:		
Investments (Note 5)	\$ 114,251,186	\$ 105,186,143
Investments held in 401(h) account (Notes 1, 5, and 10)	31,193,152	28,648,704
Total investments	<u>145,444,338</u>	<u>133,834,847</u>
Receivables:		
Employer contributions	3,852,886	3,727,666
Total receivables	<u>3,852,886</u>	<u>3,727,666</u>
Total assets	<u>149,297,224</u>	<u>137,562,513</u>
<b>LIABILITIES:</b>		
Amounts related to obligation of 401(h) account (Notes 1 and 10)	31,193,152	28,648,704
Total liabilities	<u>31,193,152</u>	<u>28,648,704</u>
<b>NET ASSETS AVAILABLE FOR PENSION BENEFITS</b>	<u><u>\$ 118,104,072</u></u>	<u><u>\$ 108,913,809</u></u>

See notes to financial statements.

**INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>CONTRIBUTIONS:</b>		
Employer contributions	\$ 3,852,886	\$ 3,727,666
Total contributions	3,852,886	3,727,666
<b>NET INVESTMENT INCOME:</b>		
Net appreciation in fair value of investments	6,077,526	10,609,729
Other investment income, net of expenses	3,326,863	2,873,583
Total net investment income	9,404,389	13,483,312
<b>DEDUCTIONS:</b>		
Benefits paid directly to participants	3,903,253	3,974,487
Administrative expenses	163,759	163,595
Total deductions	4,067,012	4,138,082
<b>INCREASE IN NET ASSETS AVAILABLE FOR PENSION BENEFITS</b>	<u>9,190,263</u>	<u>13,072,896</u>
<b>NET ASSETS AVAILABLE FOR PENSION BENEFITS:</b>		
Beginning of year	108,913,809	95,840,913
End of year	<u>\$ 118,104,072</u>	<u>\$ 108,913,809</u>

See notes to financial statements.

**INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN  
NOTES TO FINANCIAL STATEMENTS  
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

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**1. DESCRIPTION OF THE PLAN**

The following description of the International Transmission Company Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General**

The Plan is a defined benefit pension plan covering substantially all employees of ITC Holdings Corp. (“ITC Holdings,” or together with its subsidiaries, “ITC”) and select FortisUS Inc. employees. International Transmission Company, a wholly-owned subsidiary of ITC Holdings, is the plan sponsor. The Plan includes both a traditional retirement plan and a cash balance plan. The traditional retirement plan is noncontributory and provides retirement benefits based on years of service, average final compensation and age at retirement. The cash balance plan benefits are based on annual employer contributions and interest credits. The ITC Retirement Benefits Board (“RBB”) controls and manages the operation and administration of the Plan. Transamerica Retirement Solutions LLC (“Transamerica”) serves as the record keeper, State Street Bank and Trust Company (“State Street”) serves as directed trustee, and several investment managers manage the Plan’s investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan includes a medical-benefit component in addition to a normal defined benefit pension plan component to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (“IRC”). A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (“401(h) account”). In accordance with IRC Section 401(h), the Plan’s investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the defined benefit pension component of the Plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in the Plan’s accumulated plan benefit obligations detailed in Note 4, as they are considered obligations of the Company’s health and welfare benefit plan. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the RBB. The Plan’s assets pertaining to the 401(h) account are restricted to fund a portion of the postretirement health benefits for retirees and their beneficiaries under the Company’s health and welfare plan in accordance with IRC Section 401(h) and no activity pertaining to the 401(h) account is included in the accompanying statements of changes in net assets available for pension benefits. See Note 10 for additional information concerning the 401(h) component of the Plan.

**Pension Benefits**

*Traditional Benefit*

The traditional benefit plan is no longer open to new employees. The remaining participants in the traditional benefit plan are entitled to pension benefits upon retirement (generally defined as the date a participant reaches age 65). All employees who are participants in the traditional benefit plan have rendered the required five years of continuous service, as defined by the Plan, and are considered vested. Pension benefits under the traditional benefit plan are provided to the participants under several types of retirement options based upon years of service and age. Retirement benefits are paid to pensioners or beneficiaries using various forms of payment including single life annuities and joint and survivor annuities.

### *Cash Balance Benefit*

Participants with three years of continuous service, as defined by the Plan, are vested and therefore entitled to pension benefits upon termination. If employees terminate before rendering three years of continuous service, they forfeit the right to receive pension benefits. Cash balance benefits are accumulated each year based upon 7% of eligible compensation and an interest credit. Vested retirement benefits are paid to pensioners or beneficiaries in various forms of payment including lump-sum payments, single life annuities, and joint and survivor annuities at any age.

Interest is credited to the account balance based upon an average 30-year Treasury bill rate (or equivalent). Upon termination of employment, the vested account balance can be paid out in the form of a lump-sum or as a monthly annuity.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Accounting**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

### **Use of Estimates**

The preparation of financial statements in accordance with GAAP requires management to use estimates and assumptions that impact the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results may differ from these estimates.

### **Risks and Uncertainties**

The Plan utilizes various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk 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 such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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 could materially affect amounts reported in the financial statements.

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

The Plan’s investments are stated at fair value which 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 measurement date. The Plan holds mutual funds that are publicly traded and are recorded at fair value based on observable trades for identical securities in an active market.

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, and net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### **Expenses**

Administrative expenses, which include actuarial, investment management, accounting and legal expenses, are paid by the Plan and are reported separately on the statement of changes in net assets available for pension benefits.

Management fees and operating expenses charged to the Plan are deducted from other net investment income and are not separately reflected in the financial statements. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

### Subsequent Events

Subsequent events were evaluated up to June 17, 2025, which is the date the financial statements were available to be issued. There were no additional subsequent events impacting the Plan which require recognition or disclosure in the financial statements.

### 3. FUNDING POLICY

ITC's funding practice is generally to fund the annual net pension cost (as reported in the Plan sponsor's corporate financial statements for financial accounting purposes), though ITC may adjust funding as necessary based on consideration of federal funding requirements, the funded status of the plan, and other considerations as deemed appropriate. For the years ended December 31, 2024 and 2023, ITC met the minimum funding requirement.

### 4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments (including lump-sum distributions) that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. 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. The actuarial present value of accumulated plan benefits is determined by an independent actuary and 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, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of December 31, 2023 is as follows:

#### Vested benefits:

Retired participants and/or beneficiaries currently receiving benefits	\$ 14,857,839
Other participants	55,115,577
Total vested benefits	<u>69,973,416</u>

#### Non-vested benefits

Total actuarial present value of accumulated plan benefits	<u>\$ 71,128,497</u>
--	----------------------

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2023 are as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2022	\$ 64,909,674
Increase (decrease) during the year attributable to:	
Benefits accumulated	4,892,485
Actuarial losses	804,677
Decrease in the discount period	4,679,229
Change in actuarial assumptions	(183,081)
Benefits paid	<u>(3,974,487)</u>
Total increase during the year	<u>6,218,823</u>
Actuarial present value of accumulated plan benefits as of December 31, 2023	<u>\$ 71,128,497</u>

The significant actuarial assumptions used in the valuations were:

For December 31, 2023: Discount rate	7.30 %
For December 31, 2022: Discount rate	6.90 %
For December 31, 2023: Cash balance interest crediting rate	4.50%
For December 31, 2022: Cash balance interest crediting rate	4.00%

Retirement rates assumed to vary by age from age 45 to 70 for December 31, 2023 and 2022

Mortality tables:

For December 31, 2023 and 2022: Pri-2012 tables for males and females with separate rates for annuitants, non-annuitants based on employee tables, and contingent survivors (after retiree death) projected forward generationally with unmodified MP-2020 projection scale.

The change in actuarial assumptions decreased the actuarial present value of accumulated plan benefits from December 31, 2022 to December 31, 2023 by \$183,081 resulting from a \$3,114,187 decrease from the change in the discount rate, partially offset by a \$2,766,146 increase in the interest credit assumption and a \$164,960 increase from the change in annuity conversion basis. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted.

## **5. FAIR VALUE MEASUREMENTS**

Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. Fair value of a financial instrument 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 measurement date. The measurement of fair value is based on a three-tier hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets for identical assets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no transfers between levels.

The fair value of investments as reported on the Statements of Net Assets Available for Pension Benefits consists of mutual funds measured on a recurring basis at the Level 1 tier.

## **6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

There were no investments managed by the current trustee, State Street, for the years ended December 31, 2024 and 2023. As such, no investments qualified as exempt party-in-interest transactions.

## **7. PLAN TERMINATION**

Although it has not expressed any intention to do so, ITC has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are

guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of an individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided by the then existing assets and the PBGC guaranty, while other benefits may not be provided at all.

## 8. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed ITC by a letter dated December 12, 2017, that the Plan is designed in accordance with the applicable regulations of the IRC. The Company believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2024, the Plan had not taken any known uncertain income tax positions.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years 2020 and earlier.

## 9. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the information regarding the Plan as of and for the years ended December 31, 2024 and 2023, included in the Plan’s financial statements and supplemental schedules, that was prepared by or derived from information prepared by the trustee of the Plan. The Plan has obtained certifications from State Street, as directed trustee, as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, that such information is complete and accurate.

	<u>As of December 31,</u>	
	<u>2024</u>	<u>2023</u>
Total net assets available for benefits:		
Mutual funds	\$ 145,444,338	\$ 133,834,847
	<u>Year ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Statements of changes in net assets available for pension benefits:		
Net appreciation in fair value of investments	\$ 6,077,526	\$ 10,609,729
Other investment income, net of expenses	3,326,863	2,873,583

Supplemental schedules: All investment balances and information included in the supplemental schedules.

Note 5: All investment balances and investment information, excluding the classification and level of investments.

## 10. RECONCILIATION TO FORM 5500

The net assets in the 401(h) account are included in the Form 5500 and are not available to pay pension benefits, but can be used to pay retiree health benefits. The amount of the net assets in the 401(h) account are also recorded as a liability in the financial statements and therefore are not included in the net assets available for pension benefits. In addition, the employer contributions and the net investment income (loss) allocated to the 401(h) account assets are not included in the statements of changes in net assets available for pension benefits in the financial statements.

The following is a reconciliation of the statements of net assets available for pension benefits per the financial statements to Form 5500s as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for pension benefits per financial statements	\$ 118,104,072	\$ 108,913,809
Net assets held in 401(h) account included as net assets in the Form 5500	31,193,152	28,648,704
Net assets available for benefits per Form 5500	<u>\$ 149,297,224</u>	<u>\$ 137,562,513</u>

The following is a reconciliation of the statements of changes in net assets available for pension benefits to Form 5500s for the years ended December 31, 2024 and 2023:

	<u>Per Financial</u> <u>Statements</u>	<u>Retiree Health</u> <u>Savings Account</u> <u>(401(h) Account)</u>	<u>Per Form</u> <u>5500</u>
Year ended December 31, 2024:			
Employer contributions	\$ 3,852,886	\$ —	\$ 3,852,886
Net appreciation in fair value of investments	6,077,526	1,648,520	7,726,046
Other investment income, net of expenses	3,326,863	895,928	4,222,791
Year ended December 31, 2023:			
Employer contributions	\$ 3,727,666	\$ —	\$ 3,727,666
Net appreciation in fair value of investments	10,609,729	2,840,833	13,450,562
Other investment income, net of expenses	2,873,583	760,710	3,634,293

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**SUPPLEMENTAL SCHEDULES**

**INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN**  
**Employer ID No: 81-0596181**  
**Plan Number: 002**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**AS OF DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest Collateral, and Par or Maturity Value	Cost	Current	
Vanguard Institutional Index I	Registered Investment Fund	\$ 30,981,403	\$ 37,394,882	
Vanguard Interim - Term Bond Index I	Registered Investment Fund	37,365,412	36,615,922	
Vanguard Long - Term Investment - Grade Adm	Registered Investment Fund	31,215,592	29,202,582	
Vanguard Total International Stock Index I	Registered Investment Fund	14,334,657	14,545,042	
Vanguard Small - Cap Index I	Registered Investment Fund	10,362,066	11,653,974	
Vanguard Mid - Cap Index I	Registered Investment Fund	7,698,941	8,708,482	
Vanguard Short - Term Investment - Grade Adm	Registered Investment Fund	7,431,850	7,323,454	
Total		<u>\$ 139,389,921</u>	<u>\$ 145,444,338</u>	

See accompanying Independent Auditor's Report.

**INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN**  
**Employer ID No: 81-0596181**  
**Plan Number: 002**

**FORM 5500, SCHEDULE H, PART IV, LINE 4j — SCHEDULE OF REPORTABLE TRANSACTIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Number of transactions	Cost of asset	Current value of asset on transaction date	Realized gain/(loss)
SERIES IN SAME SECURITY							
Transamerica Retirement Solutions	VANGUARD INSTITUTIONAL INDEX I	\$ 1,750,010	\$ —	7	\$ —	\$ 1,750,010	\$ —
		—	5,394,154	4	4,718,902	5,394,154	675,252
Transamerica Retirement Solutions	VANGUARD SHORT-TERM INVESTMENT-GRADE ADM	2,458,045	—	15	—	2,458,045	—
		—	7,837,825	34	7,707,216	7,837,825	130,609
Transamerica Retirement Solutions	VANGUARD SHORT-TERM INVESTMENT-GRADE ADM	6,470,788	—	7	—	6,470,788	—
		—	629,644	7	635,630	629,644	(5,986)

See accompanying Independent Auditor's Report.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	13	16	0	0	0	0	0	0	0	0	29
25-29	15	23	12	0	0	0	0	0	0	0	50
30-34	5	26	30	8	0	0	0	0	0	0	69
35-39	8	22	34	28	9	0	0	0	0	0	101
40-44	7	20	49	25	30	5	0	0	0	0	136
45-49	8	25	34	18	18	9	0	0	0	0	112
50-54	4	14	26	23	27	3	2	0	0	0	99
55-59	2	10	15	11	23	6	2	0	1	0	70
60-64	0	3	25	12	10	1	0	0	0	1	52
65-69	0	0	9	7	6	2	0	0	0	1	25
70 & over	0	0	3	2	1	0	0	0	0	1	7
Total	62	159	237	134	124	26	4	0	1	3	750

Plan Name: International Transmission Company Retirement Plan  
 EIN / PN: 81-0596181/002  
 Plan Sponsor: International Transmission Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month January
- Interest rate basis 3 Segment Rates

#### Interest rates

	Reflecting Corridors	Not Reflecting Corridors
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#### Annual rates of increase

- Compensation: 4.50%
- Future Social Security wage bases N/A
- Statutory limits on compensation Participant salaries are limited to the IRC Section 401(a)(17) limit that was in effect at the beginning of the plan year.
- Benefits limitations Projected benefits are limited to the IRC Section 415(b) limit that was in effect as of the beginning of the plan year.
- Cash balance interest credit rate 4.50%

Plan Name: International Transmission Company Retirement Plan  
EIN / PN: 81-0596181/002  
Plan Sponsor: International Transmission Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Demographic Assumptions

<b>Inclusion date</b>	The valuation date coincident with or next following the date on which the employee becomes a participant.
<b>New or rehired employees</b>	It was assumed there will be no new or rehired employees.
<b>Mortality</b>	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
<b>Disabled Mortality</b>	The same described above for healthy mortality

Plan Name: International Transmission Company Retirement Plan  
EIN / PN: 81-0596181/002  
Plan Sponsor: International Transmission Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Termination

Representative rates at which participants are assumed to leave ITC by age are shown below.

Percentage assumed to leave during the year	
Age	Rate
25	5.00%
30	5.00%
35	3.82%
40	3.01%
45	2.40%
50	1.88%
55	1.62%
60	1.84%
65	0.00%

---

## Retirement

Representative rates at which participants are assumed to retire are shown below

Percentage assumed to retire during the year	
Age	Rate
45-49	2.00%
50-54	3.00%
55-59	5.00%
60	15.00%
61	5.00%
62	10.00%
63	5.00%
64	10.00%
65	70.00%
66-69	40.00%
>=70	100.00%

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## Disability

None

## Benefit commencement date:

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

Plan Name:            International Transmission Company Retirement Plan  
EIN / PN:            81-0596181/002  
Plan Sponsor:        International Transmission Company  
Valuation Date:     January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Form of payment

- Cash balance benefit 85% elect a lump sum; 15% elect a 50% joint and survivor annuity if married, otherwise a single life annuity  
Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4).
- Traditional benefit 100% elect a 50% joint and survivor annuity if married, otherwise a single life annuity

## Percent married

80% of male employees and 65% of females are assumed to be married; Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

## Spouse age

Female spouse assumed to be 2 years younger than male spouse

## Covered pay

Assumed plan compensation for the year beginning on the valuation date is determined as plan compensation provided by the employer for the prior year adjusted at the assumed compensation increase rate.

## Administrative expenses

The expected administrative expense assumption for the 2024 plan year was \$164,500 as estimated by the plan sponsor.

## Timing of benefit payments

Annuity benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year; Lump sum payments are assumed to be made at the beginning of the year.

## Methods

### Valuation date

First day of plan year

### Funding target

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

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: International Transmission Company Retirement Plan  
EIN / PN: 81-0596181/002  
Plan Sponsor: International Transmission Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Data Sources

ITC furnished participant data as of January 1, 2024. Information on benefit payments and plan provisions was supplied by the plan sponsor. Data was reviewed for reasonableness and consistency, but no audit was performed. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale – Significant Economic Assumptions

**Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan Name: International Transmission Company Retirement Plan  
EIN / PN: 81-0596181/002  
Plan Sponsor: International Transmission Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Expected return on plan assets**

The projected long-term return developed by the ITC and its investment consultants based on weighting of asset class passive returns, reflecting the investment allocation and allowing for a net active management premium, where appropriate.

We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. WTW's determination that this assumption does not significantly conflict with what would be reasonable is informed by WTW's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust, recent trends.

As prescribed, the expected return on plan assets is limited to the 3<sup>rd</sup> segment rate for purposes of the actuarial valuation of assets determination.

## **Cash Balance Interest crediting rate**

The plan credits interest to cash balance accounts using the 30-year Treasury rate. The long-term assumption for the 30-year Treasury rate selected by ITC Holdings Corp. is based on the rate inherent in the assumed capital market data.

## **Annuity conversion rate for hybrid plans**

As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, adjusted as required to account for the fact that the plan's annuity conversion rate is based on the PPA 3-Segment non-average for September prior to the valuation year, rather than IRC 417(e) rates.

## **Rates of increase in**

- Compensation Assumed compensation increases are based on plan sponsor expectations for future years.
- Increases in statutory limits (CPI) The expected long-term inflation assumption selected by ITC Holdings Corp. is based on the rate inherent in the assumed capital market data.

Plan Name: International Transmission Company Retirement Plan  
EIN / PN: 81-0596181/002  
Plan Sponsor: International Transmission Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale – Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted by the prior actuary based on 2009-2011 data with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Retirement</b>	Retirement rates were based on an experience study conducted by the prior actuary based on 2009-2011 data with updates reflected in 2013 by WTW based on a high-level review of more recent data. Due to the number of actives past age 65, and with input from ITC Holdings Corp. to represent their industry experience, decrements for ages 65-70 were updated to be two times the 2003 Society of Actuaries Pension Plan Termination and Retirement Study.
<b>Benefit commencement date for deferred benefits</b>	
<ul style="list-style-type: none"><li>• Deferred vested benefit</li></ul>	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible.
<b>Form of payment</b>	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2006-2013.
<b>Percent married</b>	The assumed percentage married is based on the percentage married observed among ITC Holdings Corp. active population as observed in 2013.
<b>Spouse age</b>	The assumed age difference for spouses is based on the age difference in the active population as observed in 2013.

Plan Name: International Transmission Company Retirement Plan  
EIN / PN: 81-0596181/002  
Plan Sponsor: International Transmission Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Source of Prescribed Methods

### Funding methods

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

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2023 to January 2024.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale and a generational projection as required by guidance issued by IRS under IRC §430.
- The annuity conversion factors were updated from the 2023 plan year assumptions to the 2024 plan year assumptions.
- The assumption for salary increases was changed from 4.00% to 4.50% .
- The assumption for interest crediting rate was changed from 4.00% to 4.50% .
- Expected administrative expenses added to normal cost was changed from \$163,000 for 2023 to \$164,500 for 2024.

**Change in methods since prior valuation** None.

Plan Name: International Transmission Company Retirement Plan  
EIN / PN: 81-0596181/002  
Plan Sponsor: International Transmission Company  
Valuation Date: January 1, 2024

<b>Plan Name</b>	<b>International Transmission Company Retirement Plan</b>
<b>Plan Sponsor EIN</b>	<b>81-0596181</b>
<b>ERISA Plan #</b>	<b>002</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan INTERNATIONAL TRANSMISSION COMPANY RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF International Transmission Company	<b>D</b> Employer Identification Number (EIN) 81-0596181	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	108,828,596
	<b>b</b> Actuarial value .....	<b>2b</b>	112,498,229
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	73	17,794,980
	<b>b</b> For terminated vested participants .....	96	7,824,649
	<b>c</b> For active participants .....	750	62,813,451
	<b>d</b> Total .....	919	88,433,080
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.17%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	6,539,420
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	164,500
	<b>c</b> Target normal cost .....	<b>6c</b>	6,703,920

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

<b>SIGN HERE</b>	Brenda G Stovall	05/01/2025
	Signature of actuary	Date
	Brenda G Stovall	2305721
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	901-930-0000
	Firm name	Telephone number (including area code)
	3340 Players Club Parkway Suite 200 Memphis TN 38125	
	Address of the firm	

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



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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 60

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

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

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

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

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	6,703,920
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	5,578,395	511,751
<b>b</b> Waiver amortization installment .....	0	0

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

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	7,215,671
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	6,216,452
		Total balance
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	999,219
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	3,610,522

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	2,611,303
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	2,611,303

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

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

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

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

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	International Transmission Company
<b>EIN/PN</b>	81-0596181/002
<b>Plan Name</b>	International Transmission Company Retirement Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Brenda G. Stovall
<b>Enrollment Number</b>	23-05721

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	$q_x^r$	$l_x$	${}_{x-55}P_{55} = l_x / l_{45}$	$q_x^r * l_x / l_{45}$	$x * q_x^r * l_x / l_{45}$
45	0.02	1,000,000	1.000000	0.020000	0.900000
46	0.02	980,000	0.980000	0.019600	0.901600
47	0.02	960,400	0.960400	0.019208	0.902776
48	0.02	941,192	0.941192	0.018824	0.903544
49	0.02	922,368	0.922368	0.018447	0.903921
50	0.03	903,921	0.903921	0.027118	1.355881
51	0.03	876,803	0.876803	0.026304	1.341509
52	0.03	850,499	0.850499	0.025515	1.326779
53	0.03	824,984	0.824984	0.024750	1.311725
54	0.03	800,235	0.800235	0.024007	1.296380
55	0.05	776,228	0.776228	0.038811	2.134626
56	0.05	737,416	0.737416	0.036871	2.064765
57	0.05	700,545	0.700545	0.035027	1.996554
58	0.05	665,518	0.665518	0.033276	1.930002
59	0.05	632,242	0.632242	0.031612	1.865114
60	0.15	600,630	0.600630	0.090095	5.405671
61	0.05	510,536	0.510536	0.025527	1.557133
62	0.10	485,009	0.485009	0.048501	3.007054
63	0.05	436,508	0.436508	0.021825	1.375000
64	0.10	414,683	0.414683	0.041468	2.653968
65	0.70	373,214	0.373214	0.261250	16.981249
66	0.40	111,964	0.111964	0.044786	2.955857
67	0.40	67,179	0.067179	0.026871	1.800386
68	0.40	40,307	0.040307	0.016123	1.096354
69	0.40	24,184	0.024184	0.009674	0.667486
70	1.00	14,511	0.014511	0.014511	1.015740

Average age at retirement

59.651075

Rounded for Schedule SB item 22

60

Plan Name: International Transmission Company Retirement Plan  
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# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month January
- Interest rate basis 3 Segment Rates

#### Interest rates

	Reflecting Corridors	Not Reflecting Corridors
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#### Annual rates of increase

- Compensation: 4.50%
- Future Social Security wage bases N/A
- Statutory limits on compensation Participant salaries are limited to the IRC Section 401(a)(17) limit that was in effect at the beginning of the plan year.
- Benefits limitations Projected benefits are limited to the IRC Section 415(b) limit that was in effect as of the beginning of the plan year.
- Cash balance interest credit rate 4.50%

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## Demographic Assumptions

<b>Inclusion date</b>	The valuation date coincident with or next following the date on which the employee becomes a participant.
<b>New or rehired employees</b>	It was assumed there will be no new or rehired employees.
<b>Mortality</b>	Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
<b>Disabled Mortality</b>	The same described above for healthy mortality

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## Termination

Representative rates at which participants are assumed to leave ITC by age are shown below.

Percentage assumed to leave during the year	
Age	Rate
25	5.00%
30	5.00%
35	3.82%
40	3.01%
45	2.40%
50	1.88%
55	1.62%
60	1.84%
65	0.00%

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## Retirement

Representative rates at which participants are assumed to retire are shown below

Percentage assumed to retire during the year	
Age	Rate
45-49	2.00%
50-54	3.00%
55-59	5.00%
60	15.00%
61	5.00%
62	10.00%
63	5.00%
64	10.00%
65	70.00%
66-69	40.00%
>=70	100.00%

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## Disability

None

## Benefit commencement date:

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

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## Form of payment

- Cash balance benefit 85% elect a lump sum; 15% elect a 50% joint and survivor annuity if married, otherwise a single life annuity  
Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4).
- Traditional benefit 100% elect a 50% joint and survivor annuity if married, otherwise a single life annuity

## Percent married

80% of male employees and 65% of females are assumed to be married; Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

## Spouse age

Female spouse assumed to be 2 years younger than male spouse

## Covered pay

Assumed plan compensation for the year beginning on the valuation date is determined as plan compensation provided by the employer for the prior year adjusted at the assumed compensation increase rate.

## Administrative expenses

The expected administrative expense assumption for the 2024 plan year was \$164,500 as estimated by the plan sponsor.

## Timing of benefit payments

Annuity benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year; Lump sum payments are assumed to be made at the beginning of the year.

## Methods

### Valuation date

First day of plan year

### Funding target

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

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

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**Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Data Sources

ITC furnished participant data as of January 1, 2024. Information on benefit payments and plan provisions was supplied by the plan sponsor. Data was reviewed for reasonableness and consistency, but no audit was performed. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale – Significant Economic Assumptions

**Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

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## **Expected return on plan assets**

The projected long-term return developed by the ITC and its investment consultants based on weighting of asset class passive returns, reflecting the investment allocation and allowing for a net active management premium, where appropriate.

We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. WTW's determination that this assumption does not significantly conflict with what would be reasonable is informed by WTW's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust, recent trends.

As prescribed, the expected return on plan assets is limited to the 3<sup>rd</sup> segment rate for purposes of the actuarial valuation of assets determination.

## **Cash Balance Interest crediting rate**

The plan credits interest to cash balance accounts using the 30-year Treasury rate. The long-term assumption for the 30-year Treasury rate selected by ITC Holdings Corp. is based on the rate inherent in the assumed capital market data.

## **Annuity conversion rate for hybrid plans**

As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, adjusted as required to account for the fact that the plan's annuity conversion rate is based on the PPA 3-Segment non-average for September prior to the valuation year, rather than IRC 417(e) rates.

## **Rates of increase in**

- Compensation Assumed compensation increases are based on plan sponsor expectations for future years.
- Increases in statutory limits (CPI) The expected long-term inflation assumption selected by ITC Holdings Corp. is based on the rate inherent in the assumed capital market data.

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## Assumptions Rationale – Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted by the prior actuary based on 2009-2011 data with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
<b>Retirement</b>	Retirement rates were based on an experience study conducted by the prior actuary based on 2009-2011 data with updates reflected in 2013 by WTW based on a high-level review of more recent data. Due to the number of actives past age 65, and with input from ITC Holdings Corp. to represent their industry experience, decrements for ages 65-70 were updated to be two times the 2003 Society of Actuaries Pension Plan Termination and Retirement Study.
<b>Benefit commencement date for deferred benefits</b>	
<ul style="list-style-type: none"><li>• Deferred vested benefit</li></ul>	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible.
<b>Form of payment</b>	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2006-2013.
<b>Percent married</b>	The assumed percentage married is based on the percentage married observed among ITC Holdings Corp. active population as observed in 2013.
<b>Spouse age</b>	The assumed age difference for spouses is based on the age difference in the active population as observed in 2013.

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## Source of Prescribed Methods

### Funding methods

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

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2023 to January 2024.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale and a generational projection as required by guidance issued by IRS under IRC §430.
- The annuity conversion factors were updated from the 2023 plan year assumptions to the 2024 plan year assumptions.
- The assumption for salary increases was changed from 4.00% to 4.50% .
- The assumption for interest crediting rate was changed from 4.00% to 4.50% .
- Expected administrative expenses added to normal cost was changed from \$163,000 for 2023 to \$164,500 for 2024.

**Change in methods since prior valuation** None.

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## Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumption for salary increases was changed from 4.00% to 4.50% .
- The assumption for interest crediting rate was changed from 4.00% to 4.50% .
- Expected administrative expenses added to normal cost was changed from \$163,000 for 2023 to \$164,500 for 2024.

Plan Name: International Transmission Company Retirement Plan  
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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

<b>Covered employees</b>	<p>A non-represented employee of a participating employer who has attained age 18.</p> <p>The traditional plan includes only transferred participants who were participating in the traditional plan segment of the prior plan on 2/28/2003.</p> <p>The cash balance plan includes transferred participants who were participating in the cash balance segment of the prior plan on 2/28/2003 and all new participants on or after 3/1/2003.</p>
<b>Participation date</b>	Later of date of hire, or attainment of age 18

### Definitions

<b>Service</b>	<p>For transferred participants hired by DTE before 8/1/2001, vesting service is based on hours during each calendar year, with 1,000 hours required for a full year of vesting service. Credited service for these participants is service credited under the prior plan plus months of service after 2/28/2003.</p> <p>For transferred participants hired on or after 8/1/2001, and all participants hired on or after 3/1/2003, credited and vesting service are based on elapsed time.</p>
<b>Compensation</b>	<p>For cash balance participants, regular base salary before any payroll deductions plus bonuses and overtime, excluding payments made in the form of a lump sum for deferred compensation or severance.</p> <p>For traditional plan participants, salary for the standard work week excluding any bonuses, special pay and overtime</p>
<b>Average final compensation for traditional plan participants</b>	One-fifth of a participant's compensation during the 260 weeks of credited service that results in the highest average
<b>Normal retirement date</b>	Normal retirement date is the first of the month coincident with or next following the participant's 65 <sup>th</sup> birthday.

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**Monthly pension benefit for traditional plan participants**

One-twelfth the sum of 1.5% of average final compensation times credited service (maximum 30 years) plus 1.4% of average final compensation times credited service in excess of 30 years

Separate from the benefits described above, an additional employer benefit shall accrue for certain eligible executives in an amount equal to a specified dollar amount multiplied by credited service completed after March 1, 2003 (up to a maximum of 10 years of credited service)

Monthly benefit is subject to a minimum of one-twelfth of \$14 per month times credited service

**Opening balances for cash balance participants**

For transferred participants, the cash balance account value in the prior plan at 2/28/2003. For new participants, the opening balance is zero.

**Contribution credits for cash balance participants**

Participants will receive an annual contribution credit of 7% of compensation.

**Interest credits for cash balance participants**

The interest credit for a plan year is based on the account balance at the beginning of the year and the 30-Year Treasury bond rate for September of the prior plan year (prior November for the short plan year that began 3/1/2003).

**Cash balance account**

Hypothetical account each to the prior year's account balance plus compensation credit and investment credit

**Vesting**

100% after 3 years of vesting service (5 years prior to January 1, 2008)

## Eligibility for Benefits

**Normal retirement**

Retirement on normal retirement date

**Early retirement for traditional plan participants**

Retirement before normal retirement date and on or after both attaining age 45 and completing ten years of vesting service

**Postponed retirement**

Retirement after normal retirement date

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

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

## Benefits Paid Upon the Following Events

**Normal retirement** The unreduced monthly pension benefit or lump sum determined as of normal retirement date

**Early retirement for traditional plan participants** Upon the completion of 15 years of service and the attainment of age 45, a participant may elect to retire. A traditional plan participant may commence a reduced benefit equal to the pension benefit payable at normal retirement date times the below reduction factors:

Age	Reduction factors	
	Less than 30 years of credited service	Greater than or equal to 30 years of credited service
45	27%	27%
46	29%	29%
47	31%	31%
48	34%	34%
49	37%	37%
50	40%	40%
51	43%	43%
52	46%	48%
53	50%	54%
54	58%	62%
55	71%	85%
56	77%	91%
57	83%	96%
58	90%	100%
59	98%	100%
60	100%	100%
61	100%	100%
62	100%	100%
63	100%	100%
64	100%	100%
65	100%	100%

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A traditional plan participant with 20 years of credited service who retires at age 55 or later but before age 62 is eligible for a supplemental early retirement benefit equal to \$2,100 per month reduced by (1) the participant's immediate early retirement monthly pension benefit, (2) \$20 per month for each year of credited service less than 30 years and (3) any payment such participant receives, including social security, worker's compensation and other ITC Holdings Corp. provided benefits.

## Postponed retirement

A participant may continue in the employment after their normal retirement date.

A traditional plan participant will receive, at actual retirement, the greater of the pension benefit at the participant's delayed retirement date or the accrued benefit at normal retirement, actuarially increased to the delayed retirement date.

A cash balance participant will receive their immediate lump sum payment of their cash balance account at termination or an actuarially equivalent annuity.

## Deferred vested termination for traditional plan participants

A traditional plan participant who terminates employment after completing of 15 years of credited service but before age 45 is eligible to receive a reduced benefit equal to the pension benefit payable at normal retirement date times the below reduction factors:

Age	Reduction factor
45	15.6085%
46	16.8885%
47	18.2912%
48	19.8309%
49	21.5238%
50	23.3886%
51	25.4466%
52	27.7233%
53	30.2441%
54	33.0449%
55	36.1629%
56	39.6425%
57	43.5360%
58	47.9048%
59	52.8211%
60	58.3707%

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61	64.6558%
62	71.7985%
63	79.9455%
64	89.2743%
65	100.0000%

---

A minimum normal retirement benefit of \$48 times the ratio of credited service at termination divided by projected credited service at age 65 applies.

## **Preretirement death for traditional plan participants**

If a participant dies after becoming eligible for a vested benefit or in active service before becoming vested, the designated beneficiary will be eligible for a benefit.

For a traditional plan participant, the beneficiary is entitled to the amount they would have received under the 50% joint and survivor annuity. The beneficiary amount is subject to a monthly minimum of \$210 if the participant had at least 15 years of credited service, or \$48 times the ratio of credited service to 15.

## **Deferred vested termination and preretirement death for cash balance participants**

Upon the completion of 3 years of vesting service or at termination due to permanent disability, a cash balance participant can receive an immediate lump sum payment of their cash balance account at termination or an actuarially equivalent annuity. If commencement is deferred, the participant will receive interest credits during the deferral period.

## **Other Plan Provisions**

### **Forms of payment**

Plan benefits are payable as 50%, 75% or 100% joint and survivor annuities or single life annuities. Cash balance benefits are also payable as lump sums. Actuarial equivalence is based on the applicable mortality table and segment rates under the Internal Revenue Code Section 417(e) for September of the prior plan year for which the calculation is made.

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**Pension increases** None

**Plan participants' contributions** None

**Limit on benefits and pay** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

### Changes in Benefits Valued Since Prior Year

There have been no changes in plan provisions since the last valuation.

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## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	13	16	0	0	0	0	0	0	0	0	29
25-29	15	23	12	0	0	0	0	0	0	0	50
30-34	5	26	30	8	0	0	0	0	0	0	69
35-39	8	22	34	28	9	0	0	0	0	0	101
40-44	7	20	49	25	30	5	0	0	0	0	136
45-49	8	25	34	18	18	9	0	0	0	0	112
50-54	4	14	26	23	27	3	2	0	0	0	99
55-59	2	10	15	11	23	6	2	0	1	0	70
60-64	0	3	25	12	10	1	0	0	0	1	52
65-69	0	0	9	7	6	2	0	0	0	1	25
70 & over	0	0	3	2	1	0	0	0	0	1	7
Total	62	159	237	134	124	26	4	0	1	3	750

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## Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	5,149,364	15.00000	5,149,364	470,631
2. Shortfall	01/01/2023	449,007	14.00000	429,031	41,120
Total				5,578,395	511,751

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	International Transmission Company
<b>EIN/PN</b>	81-0596181/002
<b>Plan Name</b>	International Transmission Company Retirement Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Brenda G. Stovall
<b>Enrollment Number</b>	23-05721

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

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

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	$q_x^r$	$l_x$	${}_{x-55}P_{55} = l_x / l_{45}$	$q_x^r * l_x / l_{45}$	$x * q_x^r * l_x / l_{45}$
45	0.02	1,000,000	1.000000	0.020000	0.900000
46	0.02	980,000	0.980000	0.019600	0.901600
47	0.02	960,400	0.960400	0.019208	0.902776
48	0.02	941,192	0.941192	0.018824	0.903544
49	0.02	922,368	0.922368	0.018447	0.903921
50	0.03	903,921	0.903921	0.027118	1.355881
51	0.03	876,803	0.876803	0.026304	1.341509
52	0.03	850,499	0.850499	0.025515	1.326779
53	0.03	824,984	0.824984	0.024750	1.311725
54	0.03	800,235	0.800235	0.024007	1.296380
55	0.05	776,228	0.776228	0.038811	2.134626
56	0.05	737,416	0.737416	0.036871	2.064765
57	0.05	700,545	0.700545	0.035027	1.996554
58	0.05	665,518	0.665518	0.033276	1.930002
59	0.05	632,242	0.632242	0.031612	1.865114
60	0.15	600,630	0.600630	0.090095	5.405671
61	0.05	510,536	0.510536	0.025527	1.557133
62	0.10	485,009	0.485009	0.048501	3.007054
63	0.05	436,508	0.436508	0.021825	1.375000
64	0.10	414,683	0.414683	0.041468	2.653968
65	0.70	373,214	0.373214	0.261250	16.981249
66	0.40	111,964	0.111964	0.044786	2.955857
67	0.40	67,179	0.067179	0.026871	1.800386
68	0.40	40,307	0.040307	0.016123	1.096354
69	0.40	24,184	0.024184	0.009674	0.667486
70	1.00	14,511	0.014511	0.014511	1.015740

Average age at retirement

59.651075

Rounded for Schedule SB item 22

60

Plan Name: International Transmission Company Retirement Plan  
 EIN / PN: 81-0596181/002  
 Plan Sponsor: International Transmission Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

<b>Covered employees</b>	<p>A non-represented employee of a participating employer who has attained age 18.</p> <p>The traditional plan includes only transferred participants who were participating in the traditional plan segment of the prior plan on 2/28/2003.</p> <p>The cash balance plan includes transferred participants who were participating in the cash balance segment of the prior plan on 2/28/2003 and all new participants on or after 3/1/2003.</p>
<b>Participation date</b>	Later of date of hire, or attainment of age 18

### Definitions

<b>Service</b>	<p>For transferred participants hired by DTE before 8/1/2001, vesting service is based on hours during each calendar year, with 1,000 hours required for a full year of vesting service. Credited service for these participants is service credited under the prior plan plus months of service after 2/28/2003.</p> <p>For transferred participants hired on or after 8/1/2001, and all participants hired on or after 3/1/2003, credited and vesting service are based on elapsed time.</p>
<b>Compensation</b>	<p>For cash balance participants, regular base salary before any payroll deductions plus bonuses and overtime, excluding payments made in the form of a lump sum for deferred compensation or severance.</p> <p>For traditional plan participants, salary for the standard work week excluding any bonuses, special pay and overtime</p>
<b>Average final compensation for traditional plan participants</b>	One-fifth of a participant's compensation during the 260 weeks of credited service that results in the highest average
<b>Normal retirement date</b>	Normal retirement date is the first of the month coincident with or next following the participant's 65 <sup>th</sup> birthday.

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**Monthly pension benefit for traditional plan participants**

One-twelfth the sum of 1.5% of average final compensation times credited service (maximum 30 years) plus 1.4% of average final compensation times credited service in excess of 30 years

Separate from the benefits described above, an additional employer benefit shall accrue for certain eligible executives in an amount equal to a specified dollar amount multiplied by credited service completed after March 1, 2003 (up to a maximum of 10 years of credited service)

Monthly benefit is subject to a minimum of one-twelfth of \$14 per month times credited service

**Opening balances for cash balance participants**

For transferred participants, the cash balance account value in the prior plan at 2/28/2003. For new participants, the opening balance is zero.

**Contribution credits for cash balance participants**

Participants will receive an annual contribution credit of 7% of compensation.

**Interest credits for cash balance participants**

The interest credit for a plan year is based on the account balance at the beginning of the year and the 30-Year Treasury bond rate for September of the prior plan year (prior November for the short plan year that began 3/1/2003).

**Cash balance account**

Hypothetical account each to the prior year's account balance plus compensation credit and investment credit

**Vesting**

100% after 3 years of vesting service (5 years prior to January 1, 2008)

## Eligibility for Benefits

**Normal retirement**

Retirement on normal retirement date

**Early retirement for traditional plan participants**

Retirement before normal retirement date and on or after both attaining age 45 and completing ten years of vesting service

**Postponed retirement**

Retirement after normal retirement date

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

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

## Benefits Paid Upon the Following Events

**Normal retirement** The unreduced monthly pension benefit or lump sum determined as of normal retirement date

**Early retirement for traditional plan participants** Upon the completion of 15 years of service and the attainment of age 45, a participant may elect to retire. A traditional plan participant may commence a reduced benefit equal to the pension benefit payable at normal retirement date times the below reduction factors:

Age	Reduction factors	
	Less than 30 years of credited service	Greater than or equal to 30 years of credited service
45	27%	27%
46	29%	29%
47	31%	31%
48	34%	34%
49	37%	37%
50	40%	40%
51	43%	43%
52	46%	48%
53	50%	54%
54	58%	62%
55	71%	85%
56	77%	91%
57	83%	96%
58	90%	100%
59	98%	100%
60	100%	100%
61	100%	100%
62	100%	100%
63	100%	100%
64	100%	100%
65	100%	100%

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A traditional plan participant with 20 years of credited service who retires at age 55 or later but before age 62 is eligible for a supplemental early retirement benefit equal to \$2,100 per month reduced by (1) the participant's immediate early retirement monthly pension benefit, (2) \$20 per month for each year of credited service less than 30 years and (3) any payment such participant receives, including social security, worker's compensation and other ITC Holdings Corp. provided benefits.

## **Postponed retirement**

A participant may continue in the employment after their normal retirement date.

A traditional plan participant will receive, at actual retirement, the greater of the pension benefit at the participant's delayed retirement date or the accrued benefit at normal retirement, actuarially increased to the delayed retirement date.

A cash balance participant will receive their immediate lump sum payment of their cash balance account at termination or an actuarially equivalent annuity.

## **Deferred vested termination for traditional plan participants**

A traditional plan participant who terminates employment after completing of 15 years of credited service but before age 45 is eligible to receive a reduced benefit equal to the pension benefit payable at normal retirement date times the below reduction factors:

Age	Reduction factor
45	15.6085%
46	16.8885%
47	18.2912%
48	19.8309%
49	21.5238%
50	23.3886%
51	25.4466%
52	27.7233%
53	30.2441%
54	33.0449%
55	36.1629%
56	39.6425%
57	43.5360%
58	47.9048%
59	52.8211%
60	58.3707%

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61	64.6558%
62	71.7985%
63	79.9455%
64	89.2743%
65	100.0000%

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A minimum normal retirement benefit of \$48 times the ratio of credited service at termination divided by projected credited service at age 65 applies.

## **Preretirement death for traditional plan participants**

If a participant dies after becoming eligible for a vested benefit or in active service before becoming vested, the designated beneficiary will be eligible for a benefit.

For a traditional plan participant, the beneficiary is entitled to the amount they would have received under the 50% joint and survivor annuity. The beneficiary amount is subject to a monthly minimum of \$210 if the participant had at least 15 years of credited service, or \$48 times the ratio of credited service to 15.

## **Deferred vested termination and preretirement death for cash balance participants**

Upon the completion of 3 years of vesting service or at termination due to permanent disability, a cash balance participant can receive an immediate lump sum payment of their cash balance account at termination or an actuarially equivalent annuity. If commencement is deferred, the participant will receive interest credits during the deferral period.

## **Other Plan Provisions**

### **Forms of payment**

Plan benefits are payable as 50%, 75% or 100% joint and survivor annuities or single life annuities. Cash balance benefits are also payable as lump sums. Actuarial equivalence is based on the applicable mortality table and segment rates under the Internal Revenue Code Section 417(e) for September of the prior plan year for which the calculation is made.

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**Pension increases** None

**Plan participants' contributions** None

**Limit on benefits and pay** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

## Changes in Benefits Valued Since Prior Year

There have been no changes in plan provisions since the last valuation.

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<b>Plan Name</b>	<b>International Transmission Company Retirement Plan</b>
<b>Plan Sponsor EIN</b>	<b>81-0596181</b>
<b>ERISA Plan #</b>	<b>002</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	5,149,364	15.00000	5,149,364	470,631
2. Shortfall	01/01/2023	449,007	14.00000	429,031	41,120
Total				5,578,395	511,751

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## Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumption for salary increases was changed from 4.00% to 4.50% .
- The assumption for interest crediting rate was changed from 4.00% to 4.50% .
- Expected administrative expenses added to normal cost was changed from \$163,000 for 2023 to \$164,500 for 2024.

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