

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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.) [X] 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. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: CUMMINS PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1951
2a Plan sponsor's name (employer, if for a single-employer plan): CUMMINS INC.
2b Employer Identification Number (EIN): 35-0257090
2c Plan Sponsor's telephone number: 812-377-5000
2d Business code (see instructions): 333610

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	46287
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	30640
	6a(2)	28798
	6b	6827
	6c	6725
	6d	42350
	6e	2243
	6f	44593
	6g(1)	
6g(2)		
6h		1552
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan CUMMINS PENSION PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 CUMMINS INC.</p>	<p>D Employer Identification Number (EIN) 35-0257090</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030480	0	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	84818410

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b** 0

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	

(6) Total additions **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 0

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan <u>CUMMINS PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CUMMINS INC.</u>	D Employer Identification Number (EIN) <u>35-0257090</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3263371771</u>
	b Actuarial value	2b	<u>3371982773</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>9262</u>	<u>835284179</u>
	b For terminated vested participants	<u>6502</u>	<u>210285941</u>
	c For active participants	<u>30640</u>	<u>1179556134</u>
	d Total	<u>46404</u>	<u>2225126254</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>124612096</u>
	b Expected plan-related expenses	6b	<u>9000000</u>
	c Target normal cost	6c	<u>133612096</u>

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

SIGN HERE Signature of actuary <u>PETER P BREY</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>WILLIS TOWER</u> <u>233 SOUTH WACKER DRIVE SUITE 1800</u> <u>CHICAGO, IL 60606</u> Address of the firm	<u>09/09/2025</u> Date <u>23-07033</u> Most recent enrollment number <u>312-525-2500</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	302096844	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	302096844	0
10	Interest on line 9 using prior year's actual return of <u>6.85</u> %	20693634	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	322790478	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	134.93 %
15	Adjusted funding target attainment percentage	15	149.21 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	158.02 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 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** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	133612096
b Excess assets, if applicable, but not greater than line 31a	31b	133612096

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

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

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

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

A Name of plan CUMMINS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CUMMINS INC.	D Employer Identification Number (EIN) 35-0257090	

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

THE VANGUARD GROUP, INC.

23-1945930

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

NORTHERN TRUST CORPORATION

36-2723087

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

PANTHEON VENTURES (US)

27-3955638

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

CONSTITUTION CAPITAL EQTY PARTNERS

74-3246212

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

GLOBAL TRUST COMPANY

37-6607043

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

HARBOURVEST PARTNERS, LLC

74-3130888

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

KKR CREDIT FUND ADVISORS LLC

555 CALIFORNIA STREET, 50TH FLOOR
SAN FRANCISCO, CA 94104

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

METLIFE INVESTMENT MANAGEMENT

13-4075851

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

BLACKROCK FINANCIAL MANAGEMENT, INC

13-3806691

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

CLEARLAKE CAPITAL MANAGEMENT VII LP

87-1378757

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

GQG PARTNERS

450 EAST LAS OLAS BLVD., SUITE 750
FORT LAUDERDALE, FL 33301

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

RELIANCE TRUST COMPANY

58-1428634

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

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

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

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

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

ALIGHT SOLUTIONS LLC

82-1061233

(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?
15 49 50	NONE KNOWN	3412590	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 type="checkbox"/>

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

AON INVESTMENTS USA INC.

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	1174246	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	NONE KNOWN	847418	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 62	NONE KNOWN	845593	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 type="checkbox"/>

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

WALTER SCOTT & PARTNERS LIMITED

98-0465834

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	684853	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)

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	588616	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PRUDENTIAL INS CO OF AMERICA

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	506163	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 type="checkbox"/>

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

REAMS ASSET MANAGEMENT COMPANY, LLC

43-1925734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	476982	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)

UBS GLOBAL ASSET MANAGEMENT

36-3718331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	198544	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SIDLEY AUSTIN LLP

36-2158694

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	124119	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)

BLUE AND CO., LLC

35-1178661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	122400	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)

ANDERSEN TAX LLC

33-1197384

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	98200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

POPULUS GROUP

38-3659021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	61065	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)

CUMMINS INC

35-0257090

(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?
14 50	EMPLOYER	35489	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)

CONSTITUTION CAPITAL FUND ADMIN, LP

83-1052518

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 72	NONE KNOWN	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	33948	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

BLOOMBERG FINANCE LP

06-1818168

(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?
16 50	NONE KNOWN	27000	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)

HERRONPALMER LLC

46-5438594

(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?
16 50	NONE KNOWN	25766	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)

PLANTE & MORAN, PLLC

33-1498605

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	6800	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.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CONSTITUTION CAPITAL FUND ADMIN, LP	28 52 72	27953
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
IRONSIDES DIRECT INVESTMENT FUND V 300 BRICKSTONE SQUARE ANDOVER, MA 01810	QUARTERLY ADMINISTRATIVE FEES FOR SERVICES PROVIDED TO THE FUND BY ITS IN-HOUSE ADMINISTRATION TEAM	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CONSTITUTION CAPITAL FUND ADMIN, LP	28 52 72	5995
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
IRONSIDES CO-INVESTMENT FUND VI, LP 300 BRICKSTONE SQUARE ANDOVER, MA 01810	QUARTERLY ADMINISTRATIVE FEES FOR SERVICES PROVIDED TO THE FUND BY ITS IN-HOUSE ADMINISTRATION TEAM	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>CUMMINS PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CUMMINS INC.</u>	D Employer Identification Number (EIN) <u>35-0257090</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON ENHANCED LIABILITY DRVN INST FD</u>		
b Name of sponsor of entity listed in (a): <u>AON TRUST COMPANY LLC</u>		
c EIN-PN <u>37-6543784-048</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>384097477</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RELIANCE TRST INST RET TRST SERS 11</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
c EIN-PN <u>82-6253445-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26071188</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLTV SHORT TERM INVT FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>311532993</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA ACCOUNT</u>		
b Name of sponsor of entity listed in (a): <u>THE PRUDENTIAL INS. CO OF AMERICA</u>		
c EIN-PN <u>22-1211670-038</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>84818410</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE CREDIT BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG CREDIT BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTANT, INC.</u>		
c EIN-PN <u>27-2436452-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT CLCTV US MKT CAP IND FD LENDING</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-053</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>73961226</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE AGGREGATE BOND INDEX		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: ARROWSTREET GLOBAL EQUITY ACWI CIT		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 37-6607043-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108036979
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PSHP FUND 2008 US		
b Name of sponsor of entity listed in (a): ADAMS STREET PARTNERS, LLC		
c EIN-PN 26-1268403-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 579828
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PSHP FUND 2008 NON-US		
b Name of sponsor of entity listed in (a): ADAMS STREET PARTNERS, LLC		
c EIN-PN 26-1268649-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 136285
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PSHP FUND 2002 US		
b Name of sponsor of entity listed in (a): ADAMS STREET PARTNERS, LLC		
c EIN-PN 36-4486500-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 159789
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PSHP FUND 2002 NON-US		
b Name of sponsor of entity listed in (a): ADAMS STREET PARTNERS, LLC		
c EIN-PN 36-4486501-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 168144
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PSHP FUND 2007 US		
b Name of sponsor of entity listed in (a): ADAMS STREET PARTNERS, LLC		
c EIN-PN 20-5740413-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 220935
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PSHP FUND 2007 NON-US		
b Name of sponsor of entity listed in (a): ADAMS STREET PARTNERS, LLC		
c EIN-PN 20-5740506-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41037
a Name of MTIA, CCT, PSA, or 103-12 IE: ADAMS STREET PSHP FUND 2010 NON-US		
b Name of sponsor of entity listed in (a): ADAMS STREET PARTNERS, LLC		
c EIN-PN 27-1058992-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2510006
a Name of MTIA, CCT, PSA, or 103-12 IE: HIPEP VIII PARTNERSHIP FEEDER FD LP		
b Name of sponsor of entity listed in (a): HIPEP VIII PARTNERSHIP FEEDER FUND L.P.		
c EIN-PN 98-1326687-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19430714

a Name of MTIA, CCT, PSA, or 103-12 IE: AON INTRMDT CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-038	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 545698314
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 444381281
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL 1-10 YRD INTRMDT GOV BOND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN 45-6138589-055	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99756200
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CUMMINS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CUMMINS INC.	D Employer Identification Number (EIN) 35-0257090

Part I	Asset and Liability Statement
---------------	--------------------------------------

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	66915208	49866191
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	65535001	36424743
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	67644315	23616337
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	36765766	32123371
(B) All other	1c(3)(B)	346749066	377665402
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	86450682	93999490
(5) Partnership/joint venture interests	1c(5)	541625280	492991275
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1983585736	1993535658
(10) Value of interest in pooled separate accounts	1c(10)	92853004	84818410
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	31938526	23246738
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1100000	17211441

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	3321162584	3225499056
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	601801	484181
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	57790813	29926490
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	58392614	30410671
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3262769970	3195088385

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	38751	
(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)		38751
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2474428	
(B) U.S. Government securities.....	2b(1)(B)	1398098	
(C) Corporate debt instruments.....	2b(1)(C)	21738897	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	-274864	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25336559
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	1087595	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1087595
(3) Rents.....	2b(3)		3888661
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	894306150	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	795412202	
(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)	-25277084	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	104817204
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	-11113725
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	-1248520
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	13820019
d Total income. Add all income amounts in column (b) and enter total	2d	210243408

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	263789087
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	263789087
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	35489
(2) Contract administrator fees	2i(2)	3412590
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	122400
(5) Investment advisory and investment management fees	2i(5)	3717469
(6) Bank or trust company trustee/custodial fees	2i(6)	845593
(7) Actuarial fees	2i(7)	847418
(8) Legal fees	2i(8)	124119
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	5030828
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	14135906
j Total expenses. Add all expense amounts in column (b) and enter total	2j	277924993

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-67681585
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BLUE & CO LLC

(2) EIN: 35-1178661

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540080.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>CUMMINS PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CUMMINS INC.</u>	D Employer Identification Number (EIN) <u>35-0257090</u>	

Part I	Distributions
---------------	----------------------

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 36-3046063

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	2403
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

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

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

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 11.0 % Private Equity: 10.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 65.0 %
 High-Yield Debt: 2.0 % Real Assets: 6.0 % Cash or Cash Equivalents: 1.0 % Other: 5.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

CUMMINS PENSION PLAN

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2024 AND 2023

CPAs / ADVISORS



CUMMINS PENSION PLAN

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REPORT OF INDEPENDENT AUDITORS

To the Benefits Policy Committee and
Participants of the Cummins Pension Plan
Columbus, Indiana

Opinion

We have audited the accompanying financial statements of Cummins Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2024 and 2023 and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of the Plan as of December 31, 2024 and 2023 and the changes in its net assets available for benefits and in accumulated plan benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions 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 (DOL) 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 has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA.

Blue & Co., LLC

Seymour, Indiana

October 1, 2025

CUMMINS PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments - at fair value	\$ 3,189,074,313	\$ 3,255,627,583
Other	28,201,199	58,453,398
Accrued interest	<u>8,223,544</u>	<u>7,081,603</u>
Total assets	3,225,499,056	3,321,162,584
Liabilities		
Accrued fees	484,181	601,801
Other	<u>29,926,490</u>	<u>57,790,813</u>
Total liabilities	<u>30,410,671</u>	<u>58,392,614</u>
Net assets available for benefits	<u>\$ 3,195,088,385</u>	<u>\$ 3,262,769,970</u>

See accompanying notes to financial statements.

CUMMINS PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2024

Additions

Investment income:	
Interest and dividends	\$ 43,266,834
Other income	21,208
Net appreciation of investments	<u>166,916,615</u>
Total investment income	210,204,657
Contributions:	
Employee	<u>38,751</u>
Total contributions	<u>38,751</u>
Total additions	210,243,408

Deductions

Benefits paid	263,789,087
Administrative expenses	<u>14,135,906</u>
Total deductions	<u>277,924,993</u>
Net decrease	(67,681,585)

Net assets available for benefits, beginning of year 3,262,769,970

Net assets available for benefits, end of year \$ 3,195,088,385

See accompanying notes to financial statements.

CUMMINS PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits		
Vested benefits of:		
Participants currently receiving payments	\$ 697,680,234	\$ 714,801,890
Other participants	<u>1,201,232,628</u>	<u>1,137,562,028</u>
Total vested benefits	1,898,912,862	1,852,363,918
Nonvested benefits	<u>32,705,108</u>	<u>28,675,648</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,931,617,970</u>	<u>\$ 1,881,039,566</u>

See accompanying notes to financial statements.

CUMMINS PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS YEAR ENDED DECEMBER 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,881,039,566
Increase (decrease) during the year attributable to	
Actuarial (gains) / losses	49,888,807
Change in actuarial assumptions	34,390,245
Plan amendments	2,604,798
Benefits accumulated	98,430,182
Interest due to decrease in the discount period	133,942,385
Benefits paid	<u>(268,678,013)</u>
Net increase	<u>50,578,404</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 1,931,617,970</u></u>

See accompanying notes to financial statements.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN

The following description of the Cummins Pension Plan (the "Plan") provides only general information. The Plan is sponsored by Cummins Inc. ("Company," "Employer" or "Cummins"). The Plan's investments are held in the Cummins Inc. and Affiliates Collective Investment Trust ("Cummins Master Trust"). The Plan is the only plan that holds an interest in this trust during the years ended December 31, 2024 and 2023. The major provisions of the Plan are described in the summary plan description which is distributed to the participants in accordance with the Employee Retirement Income Security Act ("ERISA"). The plan document is available to each participant upon request.

Participation and Plan Design

Amendments in prior years have merged other plans of the Employer into the Plan. The terms of the original plans remain in place and are included in the plan document as Appendices 1 through 15. The following table defines which Appendix relates to each of the former plans:

Appendices 1 & 2	Former Cummins Cash Balance Plan A ("Plan A") and benefit structure referred to as Old Plan A
Appendix 3	Former Cummins Power Generation Pension Plan ("Power Gen Plan")
Appendix 4	Former Consolidated Diesel Company Cash Balance Retirement Plan ("CDC Plan")
Appendix 5	Former Cummins Cash Balance Plan for Bargaining Unit Employees ("Bargaining Unit Cash Balance Plan")
Appendix 6	Former Cummins Retirement Plan "B" for Cummins Employees Represented by Diesel Workers' Union ("Plan B")
Appendix 7	Former Cummins Retirement Plan for Certain Bargaining Unit Employees ("Cummins Electronics")
Appendix 8	Former Cummins Inc. Retirement Plan "C" for Cummins Employees Represented by Office Committee Union ("Plan C")
Appendix 9	Former Diesel ReCon Retirement Plan "C" for Diesel ReCon Memphis Shop Hourly Represented by Talbot Lodge #61, IAM ("Diesel ReCon Plan C")
Appendix 10	Former Diesel ReCon Plan "B" for Chicago Teamsters Local No. 777 Employees ("Diesel ReCon Plan B")
Appendix 11	Former Fleetguard Inc. Retirement Plan "B" ("Fleetguard Plan B")

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Appendix 12	Former Fleetguard, Inc. Retirement Plan for Lake Mills Hourly Employees ("Fleetguard Lake Mills Plan")
Appendix 13	Former McCord UAW Local 748 Pension Plan ("McCord Plan")
Appendix 14	Former Kuss Corporation Salaried Employees' Retirement Plan ("Kuss Salaried Plan")
Appendix 15	Former Kuss Corporation Bargaining Unit Retirement Plan ("Kuss Bargaining Plan")

The Plan provides for defined benefits upon retirement, survivor benefits unless waived, and retirement benefits for eligible employees who leave the Company prior to attaining retirement age.

Some of the Plan's components contain provisions for disability benefits while others do not. All plan components contain provisions for early retirement benefits. Normal retirement age for all the Plan's components is 65. Except for Plan A and Bargaining Unit Cash Balance Plan, which require one year of service and attainment of age 21 and 18, respectively, prior to eligibility, the Fleetguard Lake Mills Plan which requires a partial year of credited service prior to eligibility, and the Kuss Bargaining Plan and Kuss Salaried Plan which require one year of service prior to eligibility, all eligible employees may become participants in the Plan at date of employment.

Employees who participate in Plan B and Plan C may elect to make contributions to the Plan. Contributions may be equal to 1-1/2% of the employee's basic monthly wage up to \$400 plus 3% of such wages in excess of \$400 multiplied by 12. Interest on the accumulated contribution is compounded at a rate equal to 120% of the federal mid-term rate in effect on the first day of the plan year until the participant withdraws the contribution or retires.

Benefits are calculated based upon the participant's years of service, average monthly basic wages and the actuarial equivalent of the participant's account. A detailed description of this calculation is described in the summary plan description which is distributed to all participants. Benefits are paid monthly beginning with the month following retirement and continue for the life of the retiree and, in the case of a joint-annuitant benefit, the spouse.

All participants within Plan A have been converted to cash balance plans. Diesel ReCon Plan C has a portion of its participants under a cash balance plan arrangement. The Power Gen Plan, Bargaining Unit Cash Balance Plan and CDC Plan are also cash balance plans. Cash balance plans provide a flexible, portable benefit. Benefits are based on the employee's total plan eligible compensation.

Under these cash balance plan arrangements, a cash balance account is established in the employee's name; this account has an opening balance based on the value of the benefits the employee has earned under the traditional formula for converted plans (or zero for new employees). Pay credits calculated using various formulas of plan eligible compensation based

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

on the participant's employing company as defined in the plan document are added monthly to the employee's account until they retire or leave the Company.

For Plan A, CDC Plan and Bargaining Unit Cash Balance Plan, participants' accounts earn monthly interest credits (30-year Treasury Bond rate plus 1%-determined and fixed each year in September for the next year beginning January 1). If the participant terminates employment with Cummins, they generally have the option to leave their cash balance invested with the Company (the balance will earn a monthly income credit of 30-year Treasury Bond rate minus ½%). The monthly interest credit for the Power Gen Plan is, generally, the sum of 2.25% and the effective monthly percentage equal to the average of the one-year Treasury Bills and 30-year U.S. Government bond yields for the immediately preceding twelve months ending September 30.

Lump sum or annuity payment options are available when the employee retires or leaves the Company. All plan components generally vest after a participant has five years of service. If employees terminate before rendering five years of service, they forfeit the right to receive their accumulated plan benefits attributable to the Company's contributions.

Plan Expenses

Administrative expenses include Pension Benefit Guaranty Corporation ("PBGC") fees, audit fees, fees paid to Cummins and fees paid to third party service providers. Cummins provides administrative services to the Plan. The third-party service providers support the administration of the Plan and provide various services including but not limited to the following: recordkeeping, preparation of participant communications, processing qualified domestic relations orders, consulting services and investment management services.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Valuation of Investments and Income Recognition

The assets of the Plan are held by Northern Trust Company ("Trustee"), the trustee of the Plan, in a master trust. Investments held by the Plan are stated at fair value. Fair value is defined as 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 (exit price). See Note 5 for further discussion of fair value measurements.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

The Plan presents in its statement of changes in net assets available for benefits, investment income (loss), which consists of realized gains or losses, unrealized appreciation (depreciation) on investments, and interest and dividend income.

Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Pending investment transactions are recorded as other on the statements of net assets available for benefits.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits and changes in accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Plan contributions and the actuarial present value of accumulated plan benefits are prepared 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 estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the Plan's financial statements.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least 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 statements of net assets available for benefits.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Contributions

Contributions from the Employer are based upon amounts required to be funded under provisions of ERISA or, if greater, amounts actually contributed for the year. Employer contributions to the Plan are based on actuarial determinations of the amounts required to fund current ("normal") costs plus amortization of prior service costs. No employer contributions for 2024 and 2023 were required to meet the minimum funding requirements of ERISA.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Securities Lending

The Plan, through the Cummins Master Trust, participates in a securities lending program offered by the Trustee. As a participating lender, the Cummins Master Trust receives cash, equities, or U.S. government securities as collateral for loans of securities to approved borrowers. The fair value of securities on loan is measured against the collateral on a periodic basis. The total value of cash and noncash collateral received by the Cummins Master Trust at December 31, 2024, was \$40,593,798 and \$13,690,785, respectively, and \$40,189,888 and \$27,687,632, respectively, at December 31, 2023. Net investment income from securities lending was \$172,628, net of fees and rebates, in 2024 and is included in interest income.

Actuarial Present Value of Accumulated Plan Benefits

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

The actuarial present value of accumulated plan benefits has been determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the plan year in which such amendments are adopted. The actuarial present value of accumulated plan benefits at December 31, 2024 and 2023 was calculated by the Company's consulting actuaries using the Traditional Unit Credit Cost method.

In addition to the provisions for each Plan component for rates of turnover and retirement, the more significant assumptions underlying the actuarial computations consist of the following as of December 31, 2024 and 2023:

Discount rate	7% and 7.25%, respectively, used for 2024 and 2023
Retirement rates	At various rates between the ages of 55 and 70

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Mortality basis	PRI-2012 table with white- and blue-collar adjustments for non-bargained and bargained groups, projected forward using MP-2021 with generational improvements based upon the latest mortality study (which was performed in 2024 for the December 31, 2024 valuation, and in 2019 for the December 31, 2023 valuation.)
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These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits for the Plan.

Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated June 1, 2021, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Company's legal counsel believe the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by various federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Subsequent Events

The Plan has evaluated events or transactions occurring subsequent to the statement of net assets available for benefits date for recognition and disclosure in the accompanying financial statements through the date the financial statements were available to be issued, which is October 1, 2025.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

3. PLAN TERMINATION

In the event of the discontinuance or termination of the Plan, the Trustee will be required to hold the Cummins Master Trust as then constituted for the sole and exclusive benefit of the employees, retired employees, joint annuitants and beneficiaries, and the net assets of the Plan will be allocated for payment of plan benefits in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document. Upon termination or reorganization following a change in control as defined in the plan document, any assets which remain after the Plan has satisfied all the liabilities arising out of variations between actual requirements and expected actuarial requirements may be returned to the participants or the Employer, as described in the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"). In the event the Plan terminates, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, 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 and effective dates of certain benefit improvements.

Should the Plan terminate at some future time, whether all participants receive their benefits 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 for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

4. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

At December 31, 2024 and 2023 certain investments related to the securities lending program were managed by the Trustee. Alight Solutions, LLC serves as the Plan's third-party administrator. Aon Hewitt Investment Consulting, Inc. serves as the Plan's investment consultant. Plante Moran serves as the Plan's Form 5500 preparer. Blue & Co., LLC and Sidley Austin, LLP serve as the Plan's auditor and legal counsel, respectively. Willis Towers Watson provides actuarial services to the Plan. Transactions with these parties qualify as party-in-interest transactions.

The Company is reimbursed by the Plan for a portion of administrative expenses paid by the Company and a portion of the compensation and benefits costs associated with one employee of the Company who provides administrative services to the Plan. Other accounting, recordkeeping and administrative services provided by the Company to the Plan are not compensated.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value.

- *Cash and cash equivalents:* Includes interest-bearing cash, short-term investment funds, and margins (variation and initial) for futures contract derivatives, commercial paper, short-term government/agency, mortgage, and credit investments. The short-term investment fund is classified at its daily closing price as reported by the fund, and the interest-bearing cash and margins are valued at balances as reported by the trustee, which includes any interest received up to such time.
- *Government obligations:* Valued using pricing models maximizing the use of observable inputs for similar securities.
- *Equities:* Valued at the closing price reported on the active market on which the individual securities are traded.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

- *Corporate bonds and asset/mortgage-backed securities:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.
- *Common/collective trust, hedged equity and real estate funds:* Public investment securities valued using the net asset value (NAV) provided by the respective investment managers via audited financial statements of the funds. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market. These commingled funds have observable NAVs provided to investors and provide for liquidity either immediately or within a couple of days. The investment strategies of the common/collective trusts vary based on the investment objectives of the asset class of which they are part. Such strategies include investments in equity securities for long-term capital appreciation, investment portfolios that replicate fixed income market indices, and investments in international markets for growth and value objectives. The hedged equity's investment strategy is to optimize spread positions and profit zones based on targeted positive return potential, structural risk protections, collateral management, and flexibility to restructure profit zones by investing in various securities and constructing option spreads. The real estate funds actively manage a core portfolio of different types of real estate, as well as equity and debt investments in property.
- *Limited partnerships:* Valued at their estimated fair value as determined by applicable investment managers without adjustment or by quarterly financial statements of the funds. These financial statements are audited at least annually. The fair values of all real estate properties, held in the partnerships, are valued at least once per year by an independent professional real estate valuation firm. Fair value generally represents the fund's proportionate share of the net assets of the investment partnerships as reported by the general partners of the underlying partnerships. Some securities with no readily available market are initially valued at cost, utilizing independent professional valuation firms as well as market comparisons with subsequent adjustments to values which reflect either the basis of meaningful third-party transactions in the private market or the fair value deemed appropriate by the general partners of the underlying investment partnerships. In such instances, consideration is also given to the financial condition and operating results of the issuer, the amount that the investment partnerships can reasonably expect to realize upon the sale of the securities and any other factors deemed relevant. The estimated fair values are subject to uncertainty and therefore may differ from the values that would have been used had a ready market for such investments existed and such differences could be material.
- *Derivatives:* The fair value of interest rate swap derivatives is primarily based on standard industry accepted models that utilize the appropriate yield curves and par-coupon interest rates. Credit default swaps are valued based on standard industry accepted models that utilize the basis point spread, recovery rate assumption and probability of

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

default. All derivative values are corroborated through the use of a third-party pricing service for similar assets and liabilities, or values supplied by investment managers in accordance with local regulatory framework.

- *Securities lending agreements*: The fair value of the assets is based upon the fair value of the collateralized investments. The fair value of the obligations is based on the collective fair value of the underlying investments.

The following tables set forth by level, within the hierarchy, the Plan's assets and liabilities measured at fair value on a recurring basis as of December 31, 2024 and 2023 (in 000's):

	2024			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 51,326	\$ 313,298	\$ -0-	\$ 364,624
Government obligations	-0-	37,285	-0-	37,285
Equities	93,999	-0-	-0-	93,999
Corporate bonds	-0-	370,398	-0-	370,398
Limited partnerships	-0-	-0-	479,813	479,813
Securities on loan:				
Corporate bonds	-0-	39,391	-0-	39,391
U.S. government obligations	-0-	318	-0-	318
Derivative assets	-0-	226,598	-0-	226,598
Derivative liabilities	-0-	(226,598)	-0-	(226,598)
Collateral held under securities				
lending agreements	-0-	54,285	-0-	54,285
Obligation under securities				
lending agreements	-0-	(54,285)	-0-	(54,285)
	<u>\$ 145,325</u>	<u>\$ 760,690</u>	<u>\$ 479,813</u>	1,385,828
			Investments measured at net asset value (*)	<u>1,803,246</u>
			Total	<u>\$ 3,189,074</u>

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

	2023			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 68,015	\$ 362,831	\$ -0-	\$ 430,846
Government obligations	-0-	25,977	-0-	25,977
Equities	86,451	-0-	-0-	86,451
Corporate bonds	-0-	348,070	-0-	348,070
Limited partnerships	-0-	-0-	532,538	532,538
Securities on loan:				
Corporate bonds	-0-	29,979	-0-	29,979
U.S. government obligations	-0-	9,223	-0-	9,223
Derivative assets	-0-	415,123	-0-	415,123
Derivative liabilities	-0-	(415,123)	-0-	(415,123)
Collateral held under securities lending agreements	-0-	67,878	-0-	67,878
Obligation under securities lending agreements	-0-	(67,878)	-0-	(67,878)
	<u>\$ 154,466</u>	<u>\$ 776,080</u>	<u>\$ 532,538</u>	1,463,084
			Investments measured at net asset value (*)	<u>1,792,544</u>
			Total	<u>\$ 3,255,628</u>

(*) In accordance with Subtopic 820-10, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented at fair value in the statements of net assets available for benefits.

The investments in limited partnerships are generally not available for redemption. Due to the nature of these investments, changes in market conditions and the economic environment may significantly impact the net asset value of these investments and, consequently, the fair value of the Plan's interests in these investments. Although a secondary market exists for these investments, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported net asset value. It is therefore reasonably possible that if the Plan were to sell these investments in the secondary market, a buyer may require a discount to the reported net asset value, and the discount could be significant. These investments are classified as Level 3 as the Plan's ability to redeem them in the near term is limited based upon liquidation schedules and other restrictions.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Following is a progression of the fair value of the limited partnerships for the years ended December 31, 2024 and 2023 (in 000's):

	2024	2023
Balance, beginning of year	\$ 532,538	\$ 555,214
Realized gains (losses)	(34,690)	(24,360)
Unrealized gains (losses) relating to investments still held at the reporting date	5,750	(3,473)
Purchases	26,669	30,367
Sales	(50,454)	(25,210)
Balance, end of year	\$ 479,813	\$ 532,538

A summary of investments measured at net asset value per share, which consist of collective trust and real estate funds, including balances and restrictions on redemption as of December 31, 2024 and 2023 is as follows (in 000's):

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Collective trust funds	\$ 1,682,003	None	Daily - Annually	various
Real estate funds	121,243	None	Daily - Annually	various
<u>December 31, 2023</u>				
Collective trust funds	\$ 1,658,665	None	Daily - Annually	various
Real estate funds	133,879	None	Daily - Annually	various

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

6. DERIVATIVES

Through the Cummins Master Trust, certain investment managers use derivative financial instruments to meet fund objectives and manage exposure to foreign currency, interest rate and market fluctuations. At December 31, 2024 and 2023, the fair value of these derivative contracts and related appreciation are recorded as investments and net appreciation of investments. All derivative financial instruments are undesignated.

The Plan employs fixed income derivatives in order to match the duration of the assets with its liabilities to mitigate volatility in accordance with its liability-driven investment strategy that is a part of its investment policy. The investment managers use only the highest quality counterparties with frequent settlements to avoid counterparty risk and these positions are continuously monitored by the investment managers.

The following is a description of the types of derivative contracts the Plan, through the Cummins Master Trust, may use:

- *Interest Rate Contracts:* Interest rate movements create a degree of risk by affecting the amount of interest payments and the value of debt instruments. Investment managers use interest rate swaps, futures contracts, options and swaptions to manage interest rate risk.

The following table provides a quantitative summary of derivative instruments reported in the net assets of the Plan at December 31, 2024 and 2023 (in 000's):

Undesignated Contracts	Notional/ Contractual Amount	2024	
		Fair Value Asset	Fair Value Liability
Interest rate contracts	\$ 2,223,976	\$ 226,598	\$ (226,598)
2023			
Undesignated Contracts	Notional/ Contractual Amount	Fair Value Asset	Fair Value Liability
Interest rate contracts	\$ 2,221,484	\$ 415,123	\$ (415,123)

Derivative contracts are presented gross (buy side of the contract as a receivable and sell side of the contract as a payable). The above table shows the net position of each forward contract as an asset or liability.

The effect of contract derivatives on the net investment income of the Plan was a gain of \$113 million for the year ended December 31, 2024.

CUMMINS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

Plan management continually monitors the positions with, and the credit quality of, the major financial institutions, which are counterparties to its financial instruments, and does not anticipate nonperformance by these counterparties. To mitigate the credit risk of certain derivative financial instruments, investment managers use International Swaps and Derivatives Association (ISDA) agreements with the counterparties. These agreements include provisions that permit netting exposures within similar derivative types and posting collateral if required.

7. COMMITMENTS AND CONTINGENCIES

At December 31, 2024, the Plan has unfunded capital commitments related to its limited partnership investments of approximately \$141 million. The terms, conditions and timing of these commitments are specified in the related agreements.

8. SUBSEQUENT EVENT

On June 16, 2025, the Company's Benefits Policy Committee approved the merger of the Meritor, Inc. Retirement Plan, a plan also sponsored by the Company, into the Cummins Pension Plan, with an effective date of September 30, 2025. Accordingly, assets and related plan benefit obligations will be transferred to the Cummins Pension Plan as of such date.

SUPPLEMENTAL SCHEDULES

SCHEDULE SB ATTACHMENTS

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

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	662	1,017	44	0	0	0	0	0	0	0	0	1,723
	55,770	60,234	64,810	-	-	-	-	-	-	-	-	58,636
25-29	592	1,902	795	30	0	0	0	0	0	0	0	3,319
	67,207	73,819	80,023	81,745	-	-	-	-	-	-	-	74,197
30-34	491	1,601	1,660	586	17	0	0	1	0	0	0	4,356
	64,341	76,117	91,900	97,800	-	-	-	-	-	-	-	83,816
35-39	363	1,108	1,132	1,149	493	13	3	12	5	0	0	4,278
	66,588	79,912	95,699	118,169	108,984	-	-	-	-	-	-	96,641
40-44	305	913	755	761	879	214	36	24	19	16	16	3,922
	74,674	78,705	97,807	120,267	125,118	124,870	115,108	119,660	-	-	-	103,786
45-49	209	708	523	538	622	372	292	41	20	28	28	3,353
	67,792	84,778	95,302	117,343	129,062	136,529	115,996	125,971	141,042	85,863	85,863	108,109
50-54	193	665	532	446	461	322	452	186	44	35	35	3,336
	68,060	77,971	87,840	107,292	121,174	143,760	123,689	120,186	115,681	99,033	99,033	104,478
55-59	161	501	432	341	415	260	366	299	180	50	50	3,005
	64,774	80,718	84,165	97,005	98,522	115,868	120,176	134,249	114,171	110,503	110,503	100,339
60-64	68	373	325	312	295	206	241	202	211	130	130	2,363
	68,651	74,898	80,604	87,944	90,538	100,253	102,512	115,843	116,016	112,083	112,083	93,422
65-69	13	69	105	114	102	56	81	50	53	121	121	764
	-	87,340	74,323	79,314	76,023	88,851	90,505	101,470	97,697	106,232	106,232	87,422
70 & over	6	20	17	17	24	15	8	14	12	88	88	221
	-	68,921	-	-	70,519	-	-	-	-	92,383	92,383	82,633
Total	3,063	8,877	6,320	4,294	3,308	1,458	1,479	829	544	468	468	30,640
	64,889	75,654	90,102	109,236	114,429	124,729	115,583	122,479	112,859	102,833	102,833	93,056

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

Plan Name: Cummins Pension Plan
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 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2024 Number and average account balance distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service ²										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	603	901	40	0	0	0	0	0	0	0	0	1,544
	1,131	4,733	15,067	-	-	-	-	-	-	-	-	3,594
25-29	520	1,693	748	30	0	0	0	0	0	0	0	2,991
	1,379	6,945	20,554	35,556	-	-	-	-	-	-	-	9,668
30-34	422	1,338	1,592	561	14	0	0	1	0	0	0	3,928
	1,316	7,002	27,863	46,980	-	-	-	-	-	-	-	20,737
35-39	292	875	1,061	1,111	451	11	3	12	5	0	0	3,821
	1,331	6,966	28,415	59,722	73,812	-	-	-	-	-	-	36,180
40-44	250	705	708	717	839	193	34	24	19	16	16	3,505
	1,495	7,312	28,528	60,448	85,901	100,055	93,430	67,948	-	-	-	47,739
45-49	160	501	473	500	574	335	254	40	20	28	28	2,885
	1,376	7,998	29,485	60,054	91,704	125,369	123,334	79,571	83,453	70,883	70,883	62,738
50-54	136	457	470	409	419	294	370	157	38	35	35	2,785
	1,534	8,429	29,509	58,009	91,483	139,451	151,124	167,153	119,722	95,900	95,900	75,781
55-59	120	350	375	302	366	221	300	256	137	50	50	2,477
	1,790	8,941	30,225	57,178	77,362	115,433	141,375	190,422	160,840	103,010	103,010	82,405
60-64	46	273	282	279	249	174	190	168	159	117	117	1,937
	1,482	9,333	32,289	53,378	71,398	87,500	130,366	181,978	174,145	123,393	123,393	81,097
65-69	8	41	90	102	99	49	65	42	45	93	93	634
	-	12,132	31,145	48,157	63,467	70,222	116,244	117,783	138,235	149,168	149,168	79,719
70 & over	5	10	16	17	20	13	6	11	9	35	35	142
	-	-	-	-	67,942	-	-	-	-	152,448	152,448	88,677
Total	2,562	7,144	5,855	4,028	3,031	1,290	1,222	711	432	374	374	26,649
	1,345	7,105	27,693	56,803	82,758	114,687	135,966	166,103	149,625	120,463	120,463	46,451

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Cummins Pension Plan
 EIN / PN: 35-0257090/001
 Plan Sponsor: Cummins Inc.
 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 Stabilization	Not Reflecting Stabilization
--	--------------------------	------------------------------

Conversion rate for five-year guaranteed benefit

- Immediate ARPA corridor rates + 2.50%
- Deferred ARPA corridor rates

Plan A pre-89 employee contribution interest rate 4.50%

Treasury rates	Assumed Treasury Rates for 2024
30 Year Treasury Rate	3.75%
5 Year Treasury Rate	3.50%
1 Year Treasury Rate	2.25%

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SCHEDULE SB ATTACHMENTS

Interest crediting rates

Former Cummins Inc. Cash Balance Plan A, CDC, Fleetguard, Lake Mills, and Power Generation

Active Interest Credit (30 Year Treasury + 1%)	4.75%
Inactive Interest Credit (30 Year Treasury – 0.5%)	3.25%

Former Cummins Inc. Cash Balance Pension Plan for Bargaining Unit Employees

Active Interest Credit (Greater of 5 Year and 1 Year Treasury)	3.50%
Inactive Interest Credit (Lesser of 5 and 1 Year Treasury)	2.25%

Former Onan Corporation Pension Plan

Active Interest Credit (Onan Inactive Rate plus the lesser of the Onan CPI interest rate and 2.25%)	5.25%
Inactive Interest Credit (Average of 1 and 30 Year Treasury)	3.00%

Annual Rates of Increase

- Consumer Price Index 2.50%
- Future Social Security wage bases 2.50%
- Salary scale For Former Cummins Inc. Cash Balance Pension Plan A Employees, Former Cash Balance Pension Plan for Bargaining Unit Employees, Former Consolidated Diesel Company (CDC) Employees, and all NAD Employees:

Age	Rate
20	7.5%
25	7.0
30	6.5
35	6.0
40	5.5
45	5.0
50	4.5
55+	4.0

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SCHEDULE SB ATTACHMENTS

For Former Power Generation Pension Plan Employees:

Age	Rate
20	6.0%
25	6.0
30	5.0
35	5.0
40	4.0
45	4.0
50+	3.0

Plan-related expenses \$9,000,000 of administrative expenses is assumed to be paid from the plan during 2024.

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

Demographic Assumptions

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

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

Mortality

- **Healthy** Separate rates for non-annuitants 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).
- **Lump sums** For funding purposes, the current IRS 417(e) mortality table is used to calculate future lump sum payments.
- **Disabled** Same as described above for Healthy Mortality

Plan Name: Cummins Pension Plan
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Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age

For all active participants, except for Former Cash Balance Pension Plan for Bargaining Unit Employees, a 16% assumption for the first 3 years and the following thereafter:

Age	Rate
25	11.00%
30	11.00
35	8.00
40	6.50
45	5.00
50	4.50
55+	4.00

For all Former Cash Balance Pension Plan for Bargaining Unit Employees, a 11% assumption for the first 3 years and the following thereafter:

Age	Rate
25	9.20%
30	9.20
35	6.90
40	5.30
45	4.70
50	3.50
55+	3.10

Additionally, all participants impacted by the Separation of the Filtration Business were assumed to stop pension accruals on 4/1/2024.

Disability

Sample rates at which participants become disabled are shown below:

Attained Age	Percentage Disabled During the Year
20	.08%
25	.09
30	.10
35	.13
40	.20
45	.33
50	.58
55	1.02
60	1.60
64	2.13

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 Plan Sponsor: Cummins Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 63.

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

Attained Age	Percentage Retiring During the Year
55-59	5.00%
60-61	7.50
62-64	12.00
65	20.00
66-69	27.50
70	100.00

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit The later of age 55 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

Lump sum election percentages are listed below for the applicable benefit structure. Otherwise, participants are assumed to elect the normal form. No withdrawal of employee contributions is assumed.

Age	Cash Balance for Bargaining	All Other Within Cummins Pension Plan
25	100%	100%
30	100	100
35	100	100
40	100	100
45	100	100
50	100	100
55	95	95
60	85	90
65	70	85
70	70	85

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Percent married	For purposes of valuing the pre-retirement surviving spouse's benefit, 87.5% of eligible male participants and 70% of eligible female participants are assumed to be married.
Spouse age	Wife 3 years younger than husband.
Covered pay	Plan Compensation shall be defined as a Participant's regular form of pay as an Eligible Employee from the Employer during a Plan Year for personal services, before any and all deductions paid by such Employer, including bonuses, overtime pay and commissions, and including any before-tax contributions to the Cummins Retirement and Savings Plans or contributions to a cafeteria plan meeting the requirements of Code Section 125. Compensation shall also include any amounts received while on sick leave or under the Employer's short-term disability program.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	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.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (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 2023 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 based on discussions with Cummins Inc. regarding the likelihood that these benefits will be paid.

Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Cummins supplied employee bonus participation rates. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. Where data fields were not supplied for an individual record, we made a reasonable assumption based on the overall plan population characteristics (e.g., date of birth, compensation or amount of benefit for vested termination participants).

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

Plan Name: Cummins Pension Plan
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Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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.
Cash Balance Interest Crediting Rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate for Plan A, CDC, Fleetguard Lake Mills, and Power Generation, and the 5- and 1-year Treasury rate for Bargaining Unit Employees. Cummins has selected an expected future 30-year Treasury rate of 3.75%, a 5-year Treasury rate of 3.50%, and a 1-year Treasury rate of 2.25%. These do not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.
Lump Sum Conversion Rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution.” For certain Plan A participants, these rates are adjusted as required to account for the fact that the plan’s lump sum conversion rate is either IRC §417(e) assumptions or IRC §417(e) assumptions increased by 250 basis points, whichever produces the larger lump sum.
Plan-related expenses	Administrative expenses are estimated by determining the average expenses paid from the trust over the preceding year, while also taking into account any known and material expenses expected to be incurred in the upcoming year.

Assumptions Rationale - Significant Economic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name: Cummins Pension Plan
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Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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 to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

The annuity conversion rates were updated to better reflect expected rates under the plan.

The mortality rates used for annuity conversion were updated to include an additional year of mortality improvements.

All participants impacted by the Separation of the Filtration Business were assumed to stop pension accruals on 4/1/2024.

Change in methods since prior valuation None.

Plan Name: Cummins Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Cummins Inc.
EIN/PN	35-0257090/001
Plan Name	Cummins Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Peter P Brey
Enrollment Number	23-07033

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.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
SERIES TRANSACTIONS BY ISSUE:								
NT COLLECTIVE SHORT TERM INVT FD	Cash and cash equivalents	\$ 1,207,117,278	\$ -0-	\$ -0-	\$ -0-	\$ 1,207,117,278	\$ 1,207,117,278	\$ -0-
NT COLLECTIVE SHORT TERM INVT FD	Cash and cash equivalents (740 purchases, 612 sales)	\$ -0-	\$ 1,225,971,046	\$ -0-	\$ -0-	\$ 1,225,971,046	\$ 1,225,971,046	\$ -0-
UNITED STATES OF AMER TREAS BONDS 4.75% 05-15-2054	Government Obligations	\$ 91,060,541	\$ -0-	\$ -0-	\$ -0-	\$ 91,060,541	\$ 91,060,541	\$ -0-
UNITED STATES OF AMER TREAS BONDS 4.75% 05-15-2054	Government Obligations (18 purchases, 17 sales)	\$ -0-	\$ 88,762,634	\$ -0-	\$ -0-	\$ 91,060,541	\$ 88,762,634	\$ (2,297,907)

See report of independent auditors.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <small>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).</small> ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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.

A Name of plan CUMMINS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CUMMINS INC	D Employer Identification Number (EIN) 35-0257090	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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			
1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		3,263,371,771
b Actuarial value	2b		3,371,982,773
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	9,262	835,284,179	835,284,179
b For terminated vested participants	6,502	210,285,941	210,285,941
c For active participants	30,640	1,179,556,134	1,214,180,646
d Total	46,404	2,225,126,254	2,259,750,766
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.19%
6 Target normal cost			
a Present value of current plan year accruals	6a		124,612,096
b Expected plan-related expenses	6b		9,000,000
c Target normal cost	6c		133,612,096

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

SIGN HERE	Peter P Brey <i>PB 9/9/25</i>	9/9/2025
	Signature of actuary	Date
	Peter P Brey	2307033
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	312-525-2500
	Firm name	Telephone number (including area code)
	Willis Tower 233 South Wacker Drive Suite 1800 Chicago IL 60606	
	Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	302,096,844	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	302,096,844	0
10 Interest on line 9 using prior year's actual return of <u>6.85%</u>	20,693,634	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	322,790,478	0

Part III Funding Percentages

14 Funding target attainment percentage	14	134.93 %
15 Adjusted funding target attainment percentage	15	149.21 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	158.02 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a 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** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	133,612,096
b Excess assets, if applicable, but not greater than line 31a	31b	133,612,096

32 Amortization installments:

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

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

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

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

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

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 determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age	Ret Rate	Expected survivors	Expected retirements	Age weighted retirements
55	0.050	1,000,000	50,000	2,750,000
56	0.050	950,000	47,500	2,660,000
57	0.050	902,500	45,125	2,572,125
58	0.050	857,375	42,869	2,486,388
59	0.050	814,506	40,725	2,402,793
60	0.075	773,781	58,034	3,482,014
61	0.075	715,747	53,681	3,274,544
62	0.120	662,066	79,448	4,925,773
63	0.120	582,618	69,914	4,404,595
64	0.120	512,704	61,524	3,937,568
65	0.200	451,180	90,236	5,865,336
66	0.275	360,944	99,260	6,551,129
67	0.275	261,684	71,963	4,821,531
68	0.275	189,721	52,173	3,547,784
69	0.275	137,548	37,826	2,609,969
70	1.000	99,722	99,722	6,980,549
Total			1,000,000	63,272,097
	Assumed Retirement Age			63

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	103,822,753	21,477,499	88,314,124	213,614,376
2025	82,912,890	35,584,291	85,561,885	204,059,066
2026	80,101,779	12,223,527	82,662,419	174,987,725
2027	80,740,663	10,143,832	79,651,965	170,536,460
2028	79,314,982	11,935,229	76,527,210	167,777,421
2029	78,670,021	14,995,199	73,256,212	166,921,432
2030	77,057,288	11,067,935	69,878,373	158,003,596
2031	75,923,761	9,268,147	66,412,009	151,603,917
2032	74,835,580	9,735,369	62,849,647	147,420,596
2033	72,739,877	7,917,675	59,203,232	139,860,784
2034	71,625,940	7,089,927	55,498,619	134,214,486
2035	71,436,277	12,058,920	51,760,583	135,255,780
2036	70,473,418	7,812,190	48,006,106	126,291,714
2037	69,963,148	9,046,761	44,260,662	123,270,571
2038	69,509,662	9,497,841	40,551,151	119,558,654
2039	69,149,978	10,462,895	36,905,402	116,518,275
2040	67,926,270	10,060,369	33,351,766	111,338,405
2041	66,267,460	9,572,919	29,918,119	105,758,498
2042	66,508,778	8,868,325	26,630,792	102,007,895
2043	64,850,442	11,226,596	23,513,904	99,590,942
2044	65,934,818	13,471,503	20,588,573	99,994,894
2045	63,950,078	12,361,170	17,871,990	94,183,238
2046	64,435,627	11,782,028	15,376,721	91,594,376
2047	64,008,942	10,533,801	13,110,346	87,653,089
2048	61,910,411	11,806,205	11,075,455	84,792,071
2049	62,637,331	15,499,795	9,269,738	87,406,864
2050	59,834,362	13,972,569	7,686,211	81,493,142

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2051	58,427,157	11,476,090	6,313,882	76,217,129
2052	57,181,836	11,363,432	5,138,552	73,683,820
2053	55,468,914	14,185,758	4,143,689	73,798,361
2054	51,512,914	11,654,818	3,311,347	66,479,079
2055	47,359,251	10,721,647	2,622,924	60,703,822
2056	44,170,769	10,626,840	2,059,899	56,857,508
2057	40,416,421	8,313,159	1,604,480	50,334,060
2058	37,355,681	5,514,241	1,240,007	44,109,929
2059	32,183,586	4,609,467	951,299	37,744,352
2060	28,713,634	3,655,954	724,840	33,094,428
2061	25,700,090	2,577,590	548,834	28,826,514
2062	21,856,630	1,505,072	413,214	23,774,916
2063	19,430,387	1,094,510	309,544	20,834,441
2064	17,445,158	518,713	230,871	18,194,742
2065	14,856,193	315,141	171,564	15,342,898
2066	12,820,750	222,375	127,125	13,170,250
2067	11,613,534	128,804	94,005	11,836,343
2068	10,419,324	142,207	69,439	10,630,970
2069	9,540,075	73,466	51,293	9,664,834
2070	8,695,680	61,328	37,937	8,794,945
2071	8,075,815	50,691	28,133	8,154,639
2072	7,515,527	41,466	20,951	7,577,944
2073	6,974,219	33,556	15,695	7,023,470

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1951. The most recent amendment reflected in the following plan provisions was signed September 1, 2022.

Covered employees Generally, an individual who is an employee of Cummins Inc. (or Affiliate), is a citizen or legal permanent resident of the US, and commences pursuant to provisions of an applicable Cummins Pension Plan Appendix is eligible to participate.

Definitions

Credited service Former Cummins Inc. Cash Balance Pension Plan A and CDC

Credited service is all service as an employee with the Company including any month during which the employee worked at least one day.

For Prior Plan A Atlas B Employees

Credited service is all service (years and completed months) as an employee with the Company.

Former Cummins Inc. Retirement Plan B

Credited service is all service as an employee with the Company including any month during which the employee worked at least one day.

Former Cummins Inc. Retirement Plan C

Credited service is all service as an employee with the Company including any month during which the employee worked at least one day.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Former Fleetguard, Inc. Retirement Plan B

Credited service is all service as an employee with the Company including any month during which the employee worked at least 1 day. However, if an employee worked at least 1,000 hours or 125 shifts during a year, the minimum amount of credited service for such year will be six-twelfths (6/12).

Former Fleetguard, Inc. Retirement Plan for Lake Mills, Iowa Employees

A full year of credited service shall mean a plan year during which an employee completes 1,560 or more hours of work. A partial year of credited service (rounded to the nearest 1/10) is granted for hours less than 1,560.

Former Diesel ReCon Retirement Plan B

Credited service is all service as an employee with the Company including any month during which the employee worked at least 1 day. However, if an employee worked at least 1,000 hours or 125 shifts during a year, the minimum amount of credited service for such year will be six-twelfths (6/12).

Former Diesel ReCon Retirement Plan C

Credited service is all service as an employee with the Company including any month during which the employee worked at least 1 day. However, if an employee worked at least 1,000 hours or 125 shifts during a year, the minimum amount of credited service for such year will be six-twelfths (6/12).

Former McCord UAW Local 748 Pension Plan

An employee shall be credited with service based on the total hours for which he received compensation from the Company:

Compensated Hours	Portion of Year Credited
1,530 or More	1
1,360 – 1,529	0.9
1,150 – 1,359	0.8
1,020 – 1,149	0.7
850 – 1,019	0.6
750 – 849	0.5
Less than 750	0

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Former Cummins Retirement Plan for Certain Bargaining Unit Employees

Credited service is all service as an employee with the Company including any month during which the employee worked at least one day.

Former Onan Corporation Pension Plan

A year of pension service is credited for any year in which the employee completes 1,000 hours of service.

Former Cummins Inc. Cash Balance Pension Plan for Bargaining Unit Employees

Service is credited for any period during which the employee received compensation.

Final average monthly basic wage

For Former Cummins Retirement Plan for Certain Bargaining Unit Employees, former Cummins Inc. Cash Balance Pension Plan A, and CDC (for determination of Five-Year Guaranteed Benefit)

The Average Monthly Basic Wage is defined as the average of the Monthly Basic Wage paid to an employee for the five consecutive Plan Years during the employee's participation in the Plan which produces the highest average. In determining the Average Monthly Basic Wage for a part-time salaried Employee, the employee's Monthly Basic Wage shall be calculated as if he were a full-time employee.

Covered compensation

The average of the contribution and benefit bases in effect under Section 230 of the Social Security Act for each year in the 35-year period ending with the year prior to the year in which the employee attains Social Security Retirement Age. The determination of an employee's Social Security Covered Compensation for any year preceding the year in which the employee attains Social Security Retirement Age shall be made by assuming that there is no increase in the bases described in the preceding sentence after the determination year and through the year in which the employee attains Social Security Retirement Age. In the case of an employee who has not attained an age which is within 35 years of Social Security Retirement Age, the employee's Social Security Covered Compensation shall be the contribution and benefit base in effect under Section 230 of the Social Security Act at the beginning of the determination year.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD) The first day of the month coincident with or following the participant's attainment of Normal Retirement Age. The Normal Retirement Age is defined as the later of (a) a Participant's attainment of age 65, or (b) the fifth anniversary of the date the participant commenced participation in the Plan.

Monthly benefit formula Plan A and CDC

Cash Balance Account:

- (a) Initial account: An account is maintained for each participant, to which monthly credits are made. In the case of an employee who participated in the plan immediately prior to January 1, 1997 and did not opt out of the amended plan, the initial account as of January 1, 1997 was determined as follows: The participant's accrued benefit as of December 31, 1996 under the plan as in effect on such date was converted to its equivalent lump sum value at age 65 based on 7.03% interest and mortality in accordance with the 1983 GAM Table. Such lump sum equivalent of the accrued benefit was then discounted from age 65 to January 1, 1997 at 8.03% interest.
- (b) Pay based credits to accounts: For each month on and after January 1, 1997, each employee's account will be credited with an amount equal to 4% monthly compensation for employees with less than five years of credited service as of the last day of such calendar month (5% for employees hired after December 31, 1996 at age 50 or older) and 6% of monthly compensation for employees with greater than or equal to five years of credited service as of the last day of such calendar month.
- (c) Transition pay based credits to accounts: For each month on or after January 1, 1997, each eligible employee's account will be credited with an amount equal to a percentage of monthly compensation based on the employee's nearest age and nearest service on December 31, 1996 and the average 30-year U.S. Treasury Bond Rate for September 1996. Transition pay based credits shall be added to each eligible employee's account until the earlier of December 31, 2006 or date of termination.
- (d) Interest credits to account: As of the last day of each month prior to benefit commencement date, the account of each participant shall be increased by the monthly "interest credit percentage" plus 100 basis points for the applicable calendar year multiplied by the account balance as of the beginning of the month.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Five-Year Guaranteed Benefit:

One percent of average monthly basic wage times years of service plus one-quarter percent of average monthly basic wage in excess of the Breakpoint times years of service, subject to a minimum pension of \$19.00 (some entities have lower minimum benefits) times years of service.

Average monthly basic wage is the average of the five highest consecutive September 1 monthly rates of pay (excluding bonuses, commissions, overtime, etc.) during the participant's career with the Company. For employees at the Jamestown location, certain special lump sum payments are included as pensionable earnings. The Breakpoint is equal to 1/36 of the maximum Social Security Wage Base (e.g., in 2006 the Breakpoint is \$2,617 – 1/36 of \$94,200).

A special minimum benefit for a small number of Southern Indiana exempt employees became effective January 1, 1994. These employees must meet the following criteria:

- (a) 20 years of service as of July 1, 1993
- (b) 30 years of service at retirement
- (c) Choosing to retire before age 62

For those employees who were participants of the plan prior to January 1, 1997, benefits under the prior plan formula accrue until December 31, 2001.

A participant is also eligible for an unreduced benefit if he meets all of the following criteria ("Rule of Five"):

- (a) was a participant in the plan as of January 1, 1997, and
- (b) is involuntarily terminated prior to December 31, 2001, and
- (c) as of the date of such termination, has not reached his "milestone date" (the earlier of the date on which he (i) attains at least 30 years of service, or (ii) attains such age (minimum 55) and service (minimum 20 years) that the sum of his age and service equals or exceeds 80), but
- (d) would have reached his milestone date prior to December 31, 2001 had he not been terminated prior to December 31, 2001, and
- (e) elects to begin receipt of his retirement benefit under the plan on or after the date that would have been his milestone date.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Amount of Normal (or late) Retirement Income: Upon termination but after five years, the amount of pension available to a participant (subject to the limitations of Section 415 of the Internal Revenue Code, if applicable) is the greater of (a) and (b) plus (c) below:

- a. Cash balance account.
- b. Lump sum value of Five-Year Guaranteed Benefit and post December 31, 2001 account balance: The lump sum value is the greater of (i) and (ii) plus (iii) below:
 - i. the actuarial present value of the Five-Year Guaranteed Benefit (where applicable), based on a deferred to age 65 annuity factor employing the Applicable Mortality, and the Applicable Interest Rate.
 - ii. the actuarial present value of the Five-Year Guaranteed Benefit, reduced for early commencement (if applicable) and based on an immediate annuity factor employing the Applicable Mortality, and the Applicable Interest Rate plus 250 basis points.
 - iii. the actuarial present value of the post December 31, 2001 account balance (pay and interest credits only; excludes transition pay credits).

Lump sum value of grandfathered contributory benefit: The grandfathered contributory accrued benefit as of December 31, 1988 (updated annually) is converted to a lump sum value in the same manner as described in Paragraph (b)(i) and (b)(ii) above.

For Prior Plan A Atlas B Employees

Amount of Retirement Income:

The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment for the 50% joint annuitant benefit) is \$25.00 multiplied by years of credited service. In the case when an employee has 35 or more years of credited service, the monthly amount of pension payable at normal retirement date is \$28.00 multiplied by all years of service. In addition, a monthly supplement equal to \$1,400 minus the monthly accrued benefit determined above is payable to 65 for employees retiring with 80 points (minimum age 55), or to age 62 for employees retiring without 80 points but with 30 years of service or after age 60 with 15 years of service.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Former Cummins Inc. Retirement Plan B

Amount of Retirement Income:

The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment for the 50% joint annuitant benefit) is the sum of (a) and (b) below:

- a. Non-contributory: \$35.00 per month for each year of credited service for retirements on or after January 1, 2002. Participants who retired on or after May 1, 1993 and before 2002 are eligible for post retirement adjustments. The monthly flat dollar unit benefit was increased in accordance with the following schedule:

Year of Retirement	Monthly Unit Benefit	January 2002 Post-Retirement Adjustments
May 1, 1993 through 1995	\$29.25	\$30.50
1996 through 1998	\$30.50	\$31.25
1999 through 2001*	\$32.00	\$32.75
2002 forward	\$35.00	

* Certain participants retiring during 2001 are eligible for the \$35 monthly unit benefit starting January 1, 2002.

- b. Contributory: An amount for each year of employee contributions which equals ½% of basic monthly wage up to \$400 plus 1% of the excess.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Former Cummins Inc. Retirement Plan C

Amount of Retirement Income:

The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment for the 50% joint annuitant benefit) is the sum of (a) and (b) below:

1. Non-contributory: \$35.00 per month for each year of credited service for retirements on or after January 1, 2002. Participants who retired on or after May 1, 1993 and before 2002 are eligible for post retirement adjustments. The monthly flat dollar unit benefit was increased in accordance with the following schedule:

Year of Retirement	Monthly Unit Benefit	January 2002 Post-Retirement Adjustments
May 1, 1993 through 1995	\$29.25	\$30.50
1996 through 1998	\$30.50	\$31.25
1999 through 2001*	\$32.00	\$32.75
2002 forward	\$35.00	

* Certain participants retiring during 2001 are eligible for the \$35 monthly unit benefit starting January 1, 2002.

2. Contributory: An amount for each year of employee contributions which equals ½% of basic monthly wage up to \$400 plus 1% of the excess.

Former Fleetguard, Inc. Retirement Plan B

Amount of Retirement Income:

The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment for the 50% joint annuitant benefit) is \$30.00 multiplied by the number of years of service.

Former Fleetguard, Inc. Retirement Plan for Lake Mills, Iowa Employees

Amount of Retirement Income:

Employees hired before July 1, 1998: The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment for the 50% joint annuitant benefit) is \$6.50 multiplied by years of credited service prior to March 1, 1980 and \$20.00 times credited service after March 1, 1980.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Employees hired after July 1, 1998: The normal form of benefit is a life annuity which is actuarially equivalent to the participant's Cash Balance Account. Each year, the participant's Account is credited with a pay-based credit equal to two percent of eligible plan pay, and an interest credit based on the greater of (lesser of, after employment) the yield on 1-year Treasury Bill and the 5-year Treasury Note.

Former Diesel ReCon Retirement Plan B

Amount of Retirement Income:

The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment (maximum of 10%) for the 50% joint annuitant benefit) is the sum of (a) and (b) below:

- a. Non-contributory: One percent of average monthly basic wage times years of service. Average monthly basic wage is the average of the basic wages (excluding bonuses, commissions, overtime, etc.) during the 5 consecutive plan years of the last 10 years of participation which produces the highest average.
- b. Contributory: An amount for each year of employee contributions which equals $\frac{1}{2}\%$ of basic monthly wage up to \$400 plus 1% of the excess.

Former Diesel ReCon Retirement Plan C

Amount of Retirement Income:

The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment for the 50% joint annuitant benefit) is \$23.50 multiplied by the number of years of service on and after January 1, 2002; plus the number of years of service as of December 31, 2001 multiplied by the appropriate number from the table below:

Where an employee retires between	Dollar multiplier
7/27/2003 – 7/26/2004	\$24.50
7/27/2004 – 7/26/2005	\$25.00
7/27/2005 – 7/26/2006	\$25.50
7/27/2006 – 7/26/2007	\$26.00

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Former McCord UAW Local 748 Pension Plan

The amount of the monthly Normal Pension Benefit payable to an employee who is eligible and applies on or after March 6, 1988 shall be equal to \$12.50 for each year of Credited Service.

Former Cummins Retirement Plan for Certain Bargaining Unit Employees

Amount of Retirement Income:

The monthly amount of pension payable at normal retirement date (subject to the limitations of Section 415 of the Internal Revenue Code and actuarial adjustment (maximum of 10%) for the 50% joint annuitant benefit) is one percent of average monthly basic wage times years of service plus one-quarter percent of average monthly basic wage in excess of the Breakpoint times years of service, subject to a minimum pension of \$14.00 times years of service.

Average monthly basic wage is the average of the five highest consecutive September 1 monthly rates of pay (excluding bonuses, commissions, overtime, etc.) during the participant's career with the Company. The Breakpoint is equal to 1/36 of the maximum Social Security Wage Base (e.g., in 2006 the Breakpoint is \$2,617 – 1/36 of \$94,200).

Power Generation Employees Hired Before January 1, 2008

Amount of Retirement Income:

As of the last day of each Plan Year on or after January 1, 1989, there shall be credited to the Account of each Participant who is credited with a Year of Benefit Service during such Plan Year, the amount equal to 2.50% of eligible compensation up to Social Security Covered Compensation, plus, 4.25% of eligible compensation in excess of Social Security Covered Compensation. Interest on past accruals is credited at a rate of 2.25% in excess of the average of one-year Treasury bonds and 30-year Treasury bonds during active employment. A minimum annuity formula applies to all participants as well as a special annuity formula for participants active on January 1, 1989.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Cash Balance for Bargaining Unit Employees

Amount of Retirement Income:

The normal form of benefit is a life annuity which is actuarially equivalent to the participant's Cash Balance Account, which can be expressed as a current lump sum amount. Participants who were DWU MEP employees or OCU MEP employees on January 1, 1995 were initially credited with \$500 to their Cash Balance Accounts. Participants who were OCU New Hires on January 2, 1996 were initially credited with \$500 to their Cash Balance Accounts. Each year thereafter, each participant's Account is credited with a pay-based credit equal to 2% (OCU New Hires, hired after June 19, 1990 receive 4% pay-based credit effective January 1, 1999 and DWU MEP receive 4% pay-based credit effective January 1, 2000) of their eligible plan pay, and an interest credit based on the greater of (lesser of, after employment) the yield on 1-year Treasury bill and the 5-year Treasury Note. DWU MEP Founding Associates receive a \$10,000 one-time credit with partial simple interest and a select group of CEL-MEP employees receive a \$5,000 one-time credit with partial simple interest, both effective June 1, 2000. Effective July 24, 2000, participants who were Diesel ReCon Memphis New Hires were credited with a pay-based credit equal to 1%, which will be increased to 2% effective July 27, 2006.

DWU Base Business, DWU CMEP, and OCU CMEP employees receive additional credits of \$500 to their cash balance accounts as of December 31, 2010 and December 31, 2012.

DWU CMEP Founding Associates receive an additional credit of \$10,000 to their cash balance accounts as of December 31, 2010.

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Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal form of retirement income	50% Joint and Survivor for married participants, life annuity for single participants.
Late retirement	If a participant remains employed beyond his Normal Retirement Date, he shall be entitled to receive a Retirement Benefit equal to his Accrued Benefit as of his Late Retirement Date, commencing on his Late Retirement Date.
Early retirement benefit	<p>Eligibility:</p> <p><u>Former Cummins Inc. Cash Balance Pension Plan A and CDC</u></p> <p>An employee who has completed 5 years of service may retire at any time prior to normal retirement age.</p> <p><u>For Prior Plan A Atlas B Employees</u></p> <p>An employee who has attained age 55 may retire at any time prior to normal retirement age upon the completion of 5 years of service. An employee who has completed 30 years of service may retire at any age.</p> <p><u>Former Cummins Inc. Retirement Plans B and C</u></p> <p>An employee who has attained age 55 may retire at any time prior to normal retirement age upon the completion of 5 years of service. An employee who has completed 30 years of service may retire at any age.</p> <p><u>Former Fleetguard, Inc. Retirement Plan B</u></p> <p>An employee who has attained age 55 may retire at any time prior to normal retirement age upon the completion of 10 years of service. Effective January 1, 1994, an employee who has completed 30 years of service may retire at any age.</p>

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SCHEDULE SB ATTACHMENTS

Former Fleetguard, Inc. Retirement Plan for Lake Mills, Iowa Employees

Employees hired before July 1, 1998: An employee who has attained age 60 may retire at any time prior to normal retirement age upon the completion of 10 years of service. An employee who has completed 30 years of service may retire at any age.

Employees hired after July 1, 1998: An employee can retire after age 55 with 5 years of service.

Former Diesel ReCon Retirement Plan B

An employee who has attained age 55 may retire at any time prior to normal retirement age upon the completion of 5 years of service.

Former Diesel ReCon Retirement Plan C

Effective July 22, 1994, an employee who has attained age 55 may retire at any time prior to normal retirement age upon the completion of 5 years of service.

Former McCord UAW Local 748 Pension Plan

An employee who has attained age 57 but not age 65 and who has completed 15 or more years of service and shall cease active employment with the company shall be eligible to receive an early retirement benefit. An employee who has attained age 62 and who has completed 15 years of service may elect to retire with no reduction in pension.

Former Onan Corporation Pension Plan

An employee who has completed 5 years of service may retire at any time prior to normal retirement age.

Former Cummins Inc. Cash Balance Pension Plan for Bargaining Unit Employees

An employee who has attained age 55 may retire at any time prior to normal retirement age upon the completion of 5 years of service.

Plan Name: Cummins Pension Plan
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Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly Benefit:

Former Cummins Inc. Cash Balance Pension Plan A and CDC

Upon termination prior to retirement but after 5 years of service, the employee's cash balance account will continue to increase with "inactive" interest credits equal to the monthly "interest credit percentage" minus 50 basis points for the applicable calendar year multiplied by the account as of the beginning of the month. A monthly pension is payable to the employee commencing at any time equal to the pension accrued as the normal retirement benefit.

If greater, participants will receive the lump sum value of the Five-Year Guaranteed Benefit (FYGB) plus the post December 31, 2001 account balance. The lump sum will be based on the maximum of (a) and (b):

- a. The actuarial present value of the FYGB based on a deferred to age 65 annuity factor employing the Applicable Mortality Table and the Applicable Interest Rate plus 100 basis points.
- b. The actuarial present value of the FYGB reduced for early commencement (if applicable) and based on an immediate annuity factor employing the Applicable Mortality Table and the Applicable Interest Rate plus 250 basis points. The FYGB will be unreduced if the participant has 30 years of service, or is 55 with 20 years of service and has 80 points.

For Prior Plan A Atlas B Employees

The monthly amount of pension payable at early retirement date is the pension accrued at the normal retirement age reduced by 6% for each year that the pension commencement date precedes normal retirement date. For an employee whose age (minimum of 55) and service equals at least 80, or whose service is 30 or more, or whose age is 60 with 15 years of service, the pension accrued at normal retirement date is payable at early retirement without reduction.

Plan Name:	Cummins Pension Plan
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Plan Sponsor:	Cummins Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Former Cummins Inc. Retirement Plan B

The monthly amount of pension payable at early retirement date is the pension accrued at the normal retirement age reduced by 6% for each year that the pension commencement date precedes normal retirement date. For an employee who has 30 or more years of service, the pension accrued at the normal retirement date is payable at early retirement without reduction. In addition, employees who are not Founding Associates and who retire on or after January 1, 1999 and with 30 or more years of service receive a monthly supplement equal to \$1,900 (\$2,000 for retirements on or after January 2002) minus the monthly accrued benefit determined above payable until age 62. The benefit is eliminated after February 1, 2013.

Founding Associates of the DWU CMEP will be eligible for the unit benefit formula on all years of DWU service.

Former Cummins Inc. Retirement Plan C

The monthly amount of pension payable at early retirement date is the pension accrued at the normal retirement age reduced by 6% for each year that the pension commencement date precedes normal retirement date. For an employee who has 30 or more years of service, the pension accrued at normal retirement date is payable at early retirement without reduction. In addition, employees who retire with 30 or more years of service receive a choice of (a) a supplement of \$325 a month payable until age 65, or (b) \$1,900 (\$2,000 for retirements on or after January 2002) gross monthly target benefit payable to age 62.

Former Fleetguard, Inc. Retirement Plan B

The monthly amount of pension payable at early retirement date is the pension accrued at normal retirement age reduced by 6.0% for each year that the pension commencement date precedes normal retirement date. An employee who has either (a) attained age 55 and has completed 30 years of service, or (b) attained age 60 or later with 85 "points" may retire with unreduced benefits. For retirements on or after January 1, 1994, eligibility for immediate unreduced benefits has been extended to participants, retiring with 30 or more years of service, regardless of age at retirement. Additionally, participants with 30 or more years of service who retire on or after February 23, 2002 shall receive an additional \$400 per month payable from the date of retirement until age 62.

Plan Name:	Cummins Pension Plan
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Plan Sponsor:	Cummins Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Former Fleetguard, Inc. Retirement Plan for Lake Mills, Iowa Employees

Employees hired before July 1, 1998: The monthly amount of pension payable at early retirement date is the pension accrued at the normal retirement age reduced by 7.2% for each year that the pension commencement date precedes normal retirement date. An employee who has (a) attained age 60 and 85 "points" or (b) completed 30 or more years of service may retire with unreduced benefits.

Employees hired after July 1, 1998: The monthly amount of pension payable upon early retirement is the life annuity that is actuarially equivalent to the participant's Cash Balance account.

Former Diesel ReCon Retirement Plan B

The monthly amount of pension payable at early retirement date is the pension accrued at normal retirement age reduced by 6% for each year that the pension commencement date precedes normal retirement date. For an employee whose age (minimum of 55) and service (minimum of 20 years) equals at least 80, the pension accrued at normal retirement age is payable at early retirement without reduction.

Former Diesel ReCon Retirement Plan C

Unreduced early retirement benefits are provided to employees who have attained at least age 62 and at least 5 years of service. Reduced early retirement benefits are provided to employees between the age of 55 and 62 with 5 or more years of service. The amount of reduction will be 6.0% per year by which retirement precedes age 62. This provision will also apply to all employees who terminated employment after age 62, with at least five years of service prior to July 22, 1994, and who are still under age 65 as of July 22, 1994.

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Former McCord UAW Local 748 Pension Plan

The amount of monthly Early Pension Benefit payable to an employee who is eligible, shall be either of the following, as the employee may elect:

- a. A deferred benefit commencing on the first day of the month following his 62nd birthday determined at normal retirement age based upon Credited Service at early retirement date.
- b. An immediate benefit commencing at early retirement date equal to the deferred benefit provided for in (1) above, reduced by 7.5% for each year by which such employee is less than sixty-two (62) at the date of commencement of his benefits.

Former Cummins Retirement Plan for Certain Bargaining Unit Employees

The monthly amount of pension payable at early retirement date is the pension accrued at normal retirement age reduced by 6% for each year that the pension commencement date precedes normal retirement date. For an employee whose age (minimum of 55) and service (minimum of 20 years) equals at least 80, the pension accrued at normal retirement age is payable at early retirement without reduction. An employee who has 30 years of service may also retire early with an unreduced benefit.

Former Onan Corporation Pension Plan

The monthly amount of pension payable upon early retirement is the annuity accrued at normal retirement age at the early retirement date reduced by 6-2/3% for each year that the pension commencement date precedes normal retirement date back to age 62, and actuarially reduced prior to age 62. A lump sum is also available.

Former Cummins Inc. Cash Balance Pension Plan for Bargaining Unit Employees

The monthly amount of pension payable upon early retirement is the life annuity that is actuarially equivalent to the participant's Cash Balance Account.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability retirement

Former Cummins Inc. Pension Plan A and CDC

Eligibility: An employee who becomes totally and permanently disabled after December 31, 1996 and prior to his normal retirement date shall be deemed to have terminated employment.

Amount: If a participant becomes disabled (qualify for social security benefits) while in the employ of an employer prior to his attainment of his normal retirement date, he shall be deemed to have terminated employment. An account shall continue to be maintained under the Plan on his behalf during such period of disability, and inactive interest credits to such account shall continue to be made while he is disabled. Upon such participant's attainment to his normal retirement date, he shall be entitled to receive his accrued benefit.

For Prior Plan A Atlas B Employees

Eligibility: An employee who becomes totally and permanently disabled may retire if he had completed 15 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The monthly amount of pension payable to a disability retirement is the pension determined as of the date of disability without reduction based on the credited service and contributions to the date of disability. Such disability pension may not be paid simultaneously with other disability benefits from the Company or Company sponsored plans.

Former Cummins Inc. Pension Plan B

Eligibility: An employee who becomes totally and permanently disabled may retire if he had completed 10 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The monthly amount of pension payable to a disability retirement is the pension determined as of the date of disability without reduction based on the credited service and contributions to the date of disability. Such disability pension may not be paid simultaneously with other disability benefits from the Company or Company sponsored plans.

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Former Cummins Inc. Pension Plan C

Eligibility: An employee who becomes totally and permanently disabled may retire if he has attained age 50 and has completed 15 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The monthly amount of pension payable to a disability retirement is the pension determined as of the date of disability without reduction based on the credited service and contributions to the date of disability. Such disability pension may not be paid simultaneously with other disability benefits from the Company or Company sponsored plans.

Former Fleetguard, Inc. Retirement Plan B

Eligibility: An employee who becomes totally and permanently disabled may retire if he has attained age 50 and has completed 15 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The monthly amount of pension payable to a disability retirement is the pension determined as of the date of disability without reduction based on the credited service and contributions to the date of disability. Such disability pension may not be paid simultaneously with other disability benefits from the Company or Company sponsored plans.

Former Fleetguard, Inc. Retirement Plan for Lake Mills, Iowa Employees

Employees hired before July 1, 1998

Eligibility: An employee who becomes totally and permanently disabled may retire if he had completed 10 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The monthly amount of pension payable to a disability retirement is the pension determined as of the date of disability without reduction based on the credited service and contributions to the date of disability. Such disability pension may not be paid simultaneously with other disability benefits from the Company or Company sponsored plans.

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Employees hired after July 1, 1998: If a participant becomes disabled (qualify for Social Security benefits) while in the employ of an employer prior to his attainment of his normal retirement date, he shall be deemed to have terminated employment. An account shall continue to be maintained under the Plan on his behalf during such period of disability, and inactive interest credits to such account shall continue to be made while he is disabled. Upon such participant's attainment to his normal retirement date, he shall be entitled to receive his accrued benefit.

Former Diesel ReCon Retirement Plan B

Eligibility: An employee who becomes totally and permanently disabled may retire if he had completed 10 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The monthly amount of pension payable to a disability retirement is the normal accrued pension benefit without reduction with the non-contributory benefit based on the average monthly wage at date of disability and credited service equal to 1-1/2 times the years of service to date of disability subject to a maximum of the years of credited service he would have had if he continued employment until age 65. Such disability pension may not be paid simultaneously with other disability benefits from the Company or Company sponsored plans.

Former Diesel ReCon Retirement Plan C

There are no disability benefits provided under this plan.

Former McCord UAW Local 748 Pension Plan

Eligibility: An employee who becomes totally and permanently disabled may retire if he had completed 10 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The amount of the monthly Disability Pension Benefit payable to an Employee who is eligible and has applied therefore on or after March 6, 1988 shall be equal to \$25.00 for each year of Credited Service payable until age 65 and \$12.50 for each year of Credited Service payable after age 65. The benefit shall be reduced by (i) and Workers Compensation Benefits and/or any Company paid insurance benefits payable to a Disabled Employee

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with respect to his disability and (ii) any other disability benefits payable to him with respect to his disability.

Former Cummins Retirement Plan for Certain Bargaining Unit Employees

Eligibility: An employee who becomes totally and permanently disabled may retire if he had completed 10 years of service provided he qualifies for disability benefits under the Social Security Act.

Amount: The monthly amount of pension payable to a disability retirement is the normal accrued pension benefit without reduction with the non-contributory benefit based on the average monthly wage at the date of disability and credited service equal to 1-1/2 times the years of service to date of disability, subject to a maximum of the years of credited service he would have had if he continued employment until age 65. Such disability pension may not be paid simultaneously with other disability benefits from the Company or Company sponsored plans.

Former Onan Corporation Pension Plan

Eligibility: An employee who becomes totally and permanently disabled may retire provided he qualifies for disability benefits under the Social Security Act.

Amount: Any entitlement to a disability benefit would be provided by the Onan Corporation under the separate plan for long term disability. For a participant who separates from service due to disability the accrued benefit as calculated at date of disability would be payable.

Former Cummins Inc. Cash Balance Pension Plan for Bargaining Unit Employees

Eligibility: An employee who becomes totally and permanently disabled may retire provided he qualifies for disability benefits under the Social Security Act.

Amount: If a participant becomes disabled (qualify for social security benefits) while in the employ of an employer prior to his attainment of his normal retirement date, he shall be deemed to have terminated employment. An account shall continue to be maintained under the Plan on his behalf during such period of disability, and inactive interest credits to such account shall

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continue to be made while he is disabled. Upon such participant's attainment to his normal retirement date, he shall be entitled to receive his accrued benefit.

Benefits Paid Upon the Following Events

Vested termination

Equal to accrued benefit at termination, given completion of 3 years of service.

Pre-retirement death

Former Cummins Inc. Cash Balance Pension Plan A and CDC

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to the employee's pension as calculated per the plan formula had he terminated on his date of death and retired at the earliest date permissible under the plan.

For Prior Plan A Atlas B Employees

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan under the 50% Joint and Surviving Spouse Annuity.

Former Cummins Inc. Retirement Plan B

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan. If the employee does not meet the above requirements then the beneficiary of such deceased employee will be entitled to receive the employee's contributions with interest.

Former Cummins Inc. Retirement Plan C

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan. If the employee does not meet the above requirements then the beneficiary of such deceased

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employee will be entitled to receive the employee's contributions with interest.

Former Fleetguard, Inc. Retirement Plan B

Upon death while in active service after completion of 5 years of service a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan.

Former Fleetguard, Inc. Retirement Plan for Lake Mills, Iowa Employees

Employees hired before July 1, 1998: Upon death while in active service, after completion of 5 years of service a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan.

Employees hired after July 1, 1998: Upon termination prior to retirement but after 5 years of service, a monthly pension is payable to the surviving spouse:

- a. If the participant did not attain his 55th birthday before his death, such annuity is the actuarial equivalent of the accrued benefit to which such participant would have been entitled had he terminated employment on his date of death, survived to his normal retirement date, and commenced to receive a retirement benefit in the form of a joint and 50% survivor annuity as of such date and died immediately thereafter.
- b. If the participant did attain his 55th birthday before his death, such annuity is 50% of the actuarial equivalent of the participant's account on his date of death, expressed in the form of a single life annuity commencing on the later of the participant's normal retirement date or his date of death.

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Former McCord UAW Local 748 Pension Plan

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan.

Former Diesel ReCon Retirement Plan B

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan. If the employee does not meet the above requirements, then the beneficiary of such deceased employee will be entitled to receive the employee's contributions with interest.

Former Diesel ReCon Retirement Plan C

Upon death while in active service after completion of 5 years of service a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan.

Former Cummins Retirement Plan for Certain Bargaining Unit Employees

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to 50% of the employee's pension had he terminated on his date of death and retired at the earliest date permissible under the plan.

Former Onan Corporation Pension Plan

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to the employee's pension as calculated per the plan formula had he terminated on his date of death and retired at the earliest date permissible under the plan.

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Former Cummins Inc. Cash Balance Pension Plan for Bargaining Unit Employees

Upon death while in active service after completion of 5 years of service, a monthly pension is payable to the spouse of the employee in an amount equal to the employee's pension as calculated per the plan formula had he terminated on his date of death and retired at the earliest date permissible under the plan.

Other Plan Provisions

Optional forms of retirement income in lieu of normal form

Former Cummins Inc. Cash Balance Pension Plan A and CDC

Optional forms of pension payable are: single life annuity, 100% joint annuitant with pop-up, 50% joint annuity with pop-up, 25% joint annuitant with pop-up, 50% joint annuitant with 10-year certain option, 10-year certain and life, lump sum, and Social Security level income options, and are payable on an actuarially equivalent basis.

For Prior Plan A Atlas B Employees

The optional forms of pension available are the 50% and 100% joint annuitant options with pop-up, Social Security level income options, deferred to 65 life annuity, and a lump sum.

Former Cummins Inc. Cash Balance Pension Plans B and C

Optional forms of pension available are 50% and 100% joint annuitant options with pop-up, Social Security level income options, deferred to 65 life annuity and a lump sum option, and are payable on an actuarially equivalent basis.

Former Fleetguard, Inc. Retirement Plan B

An employee may reject the 50% joint annuitant benefit and receive a monthly pension for life or a lump sum.

Former Fleetguard, Inc. Retirement Plan for Lake Mills, Iowa Employees

Optional forms of pension available include 50% joint and survivor and 100% joint and survivor, and a lump sum option, and are payable on an actuarially equivalent basis.

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Former Diesel ReCon Retirement Plan B

Social Security level income option, 50% joint annuitant option with pop-up, and a lump sum option are payable on an actuarially equivalent basis.

Former Diesel ReCon Retirement Plan C

An employee may reject the joint annuitant benefit and receive a monthly pension for life or a lump sum.

Former McCord UAW Local 748 Pension Plan

An employee may elect to receive 50%, 75%, or 100% joint annuitant option or may reject the joint annuitant benefit and receive an unreduced monthly pension for life or a lump sum.

Former Cummins Retirement Plan for Certain Bargaining Unit Employees

Optional forms of pension available are 25%, 50%, and 100% joint annuitant options with pop-up, Social Security options, and a lump sum option.

Former Onan Corporation Pension Plan

Optional forms of pension available include a lump sum, 50% joint and survivor, 75% joint and survivor, 100% joint and survivor, 10-year certain and life, and increasing single life annuity options and all are payable on an actuarially equivalent basis.

Former Cummins Inc. Cash Balance Pension Plan for Bargaining Unit Employees

Optional forms of pension available include a lump sum, 50% joint and survivor and 100% joint and survivor with pop-up, and both are payable on an actuarially equivalent basis.

Special provisions for top-heavy plans

Not applicable; the plan has never been top-heavy.

Employee Contributions

Former Cummins Inc. Cash Balance Pension Plan A

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Effective March 1, 1989, Employee Contributions were no longer permitted.

Former Cummins Inc. Retirement Plans B and C

Each Employee hired before January 1, 1988, who has not irrevocably elected to receive Company Matching Contributions pursuant to the Cummins Retirement and Savings Plan for Bargaining Unit Employees may elect to make Employee Contributions. Future Employee Contributions may be suspended at any time by filing an election with the Plan Administrator. Following a suspension, Employee Contributions may not be resumed until a full calendar year has elapsed.

An employee may have elected to make contributions equal to 1-1/2% of his basic monthly wages up to \$400 plus 3% of the excess. The Company pays full cost of non-contributory benefits.

Former Diesel ReCon Retirement Plan B

Effective March 1, 1989, Employee Contributions were no longer permitted as there were no longer any active Employees participating in the Plan.

Previously an employee may have elected to make contributions equal to 1-1/2% of his basic monthly wages up to \$400 plus 3% of the excess. The Company pays full cost of non-contributory benefits.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitment

No substantive commitments other than the above plan provisions have been included in this valuation.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
		Description of investment		Cost	Current Value
Identity of issue, borrower, lessor, or similar party		Shares	Description		
Cash and Cash Equivalents:					
	FX COLLATERAL RECEIVABLE FROM: JP MORGANCHASE	990,000	Cash and Cash Equivalents	\$ 990,000	\$ 990,000
	OTC DER CASH COLL REC FROM BARCLAYS	250,000	Cash and Cash Equivalents	250,000	250,000
	OTC DERIVATIVE CASH COLLATERAL RECEIVABLE FROM JP MORGAN CHASE BANK NA	220,000	Cash and Cash Equivalents	220,000	220,000
	NT COLLECTIVE SHORT TERM INVNT FD	2,112	Cash and Cash Equivalents	2,112	2,112
	NT COLLECTIVE SHORT TERM INVNT FD	449,222	Cash and Cash Equivalents	449,222	449,222
	NT COLLECTIVE SHORT TERM INVNT FD	234,249,433	Cash and Cash Equivalents	234,249,433	234,249,433
	NT COLLECTIVE SHORT TERM INVNT FD	43,878,175	Cash and Cash Equivalents	43,878,175	43,878,175
	NT COLLECTIVE SHORT TERM INVNT FD	1,464,012	Cash and Cash Equivalents	1,464,012	1,464,012
	NT COLLECTIVE SHORT TERM INVNT FD	6,039,460	Cash and Cash Equivalents	6,039,460	6,039,460
	UNITED STATES OF AMER TREAS BILLS 0.00% T-BILL02-20-2025	1,775,000	Cash and Cash Equivalents	1,764,912	1,764,912
	NT COLLECTIVE SHORT TERM INVNT FD	24,456,048	Cash and Cash Equivalents	24,456,048	24,456,048
	NT COLLECTIVE SHORT TERM INVNT FD	994,530	Cash and Cash Equivalents	994,530	994,530
	INTEREST BEARING CASH - SWISS FRANC	31,370	Cash and Cash Equivalents	31,370	31,370
	INTEREST BEARING CASH - EURO	61,801	Cash and Cash Equivalents	61,801	61,801
	INTEREST BEARING CASH - GBP	5	Cash and Cash Equivalents	5	5
	INTEREST BEARING CASH - USD	2,690,000	Cash and Cash Equivalents	2,690,000	2,690,000
	INTEREST BEARING CASH - USD	43,581,000	Cash and Cash Equivalents	43,581,000	43,581,000
	INTEREST BEARING CASH - USD	2,446,601	Cash and Cash Equivalents	2,446,601	2,446,601
	INTEREST BEARING CASH - USD	1,055,415	Cash and Cash Equivalents	1,055,415	1,055,415
	Total Cash and Cash Equivalents			364,624,096	364,624,096
Common Collective Trusts:					
	CF ARROWSTREET GLOBAL EQUITY ACWI CIT	425,121	Common Collective Trusts	42,869,727	108,036,979
	CF GQG PARTNERS INTL EQTY CIT CL D	1,624,373	Common Collective Trusts	22,469,512	26,071,188
	MFB NT COLLECTIVE US MARKETCAP EQUITY INDEX FUND - LENDING	420,959	Common Collective Trusts	41,966,446	73,961,226
	CF AON ENHANCED LIABILITY DRIVEN INVESTING FUND - CL I	39,932,219	Common Collective Trusts	398,412,253	384,097,477
	MFB NT COLLECTIVE 1-10 YR INTERMEDIATE GOVERNMENT BOND INDEX FUND-LENDING	2,952,852	Common Collective Trusts	95,987,835	99,756,200
	MFO AON INTERMEDIATE CREDIT FUND	53,083,494	Common Collective Trusts	530,834,936	545,698,314
	MFO AON LONG CREDIT BOND FUND	52,403,453	Common Collective Trusts	524,738,738	444,381,281
	Total Common Collective Trusts			1,657,279,447	1,682,002,665

See report of independent auditors.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment	Shares	Description	Cost	Current Value
Corporate Bonds:					
TOTALENERGIES CAPITAL SA 5.488% 04-05-2054		12,695,000	Corporate Bonds	12,725,454	12,188,228
PVTPL ENI S P A 5.95% 05-15-2054		4,325,000	Corporate Bonds	4,274,311	4,162,640
STATOIL ASA 4.25 DUE 11-23-2041		1,160,000	Corporate Bonds	1,361,562	995,505
SHELL INTL FIN B V 3% DUE 11-26-2051		3,020,000	Corporate Bonds	3,012,873	1,914,774
BOEING CO 5.93% DUE 05-01-2060		17,722,000	Corporate Bonds	17,224,509	16,423,886
BOEING CO 7.875 DEB DUE 04-15-2043 REG		335,000	Corporate Bonds	401,052	372,879
BP CAP MKTS AMER INC 5.227% 11-17-2034		5,370,000	Corporate Bonds	5,347,151	5,293,542
BURLINGTON NORTHN SANTA FE LLC 4.45% DUE01-15-2053 BEO		8,930,000	Corporate Bonds	8,341,044	7,490,654
BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-2054		3,725,000	Corporate Bonds	3,722,989	3,513,309
CATERPILLAR INC NT 8.25% DUE 12-15-2038/12-05-2008		160,000	Corporate Bonds	213,318	197,441
CENTERPOINT ENERGY FIXED 2.9% DUE 07-01-2050		2,010,000	Corporate Bonds	2,005,960	1,261,592
CHEVRON U S A INC 5.05% 11-15-2044		4,255,000	Corporate Bonds	4,067,955	4,023,593
CITIGROUP INC 2.904% 11-03-2042		27,550,000	Corporate Bonds	24,400,345	19,316,227
COCA COLA CO 5.3% 05-13-2054		4,210,000	Corporate Bonds	4,161,022	4,067,966
COMCAST CORP NEW 2.887% 11-01-2051 BEO		6,155,000	Corporate Bonds	6,078,224	3,709,019
CSX CORP 2.5% DUE 05-15-2051		2,500,000	Corporate Bonds	2,479,975	1,448,047
CSX CORP 4.25% DUE 11-01-2066		8,805,000	Corporate Bonds	9,738,450	6,666,057
CSX CORP 4.5% DUE 08-01-2054		145,000	Corporate Bonds	145,654	121,481
CSX CORP 4.75% DUE 05-30-2042		103,000	Corporate Bonds	114,959	93,265
CVS HEALTH CORP 5.05% DUE 03-25-2048		6,824,000	Corporate Bonds	7,224,915	5,627,848
CVS HEALTH CORP 5.875% 06-01-2053		3,215,000	Corporate Bonds	3,267,437	2,949,510
CVS HLTH FIXED 6.05% 06-01-2054		2,685,000	Corporate Bonds	2,656,754	2,525,752
DEERE JOHN CAPITAL CORP 5.05% 06-12-2034		260,000	Corporate Bonds	258,931	259,047
DEVON ENERGY CORP 5.75% 09-15-2054		12,605,000	Corporate Bonds	12,330,332	11,460,019
DTE ELEC CO 5.4% DUE 04-01-2053		3,335,000	Corporate Bonds	3,328,864	3,239,022
DUKE ENERGY 3.7% DUE 10-15-2046		1,640,000	Corporate Bonds	1,970,722	1,216,631
DUKE ENERGY 3.95% 03-15-2048		5,900,000	Corporate Bonds	7,286,559	4,526,576
DUKE ENERGY 4.2% DUE 08-15-2045		735,000	Corporate Bonds	940,807	596,016
DUKE ENERGY FIXED 3.7% DUE 12-01-2047		4,656,000	Corporate Bonds	5,520,247	3,451,206
DUKE ENERGY IND 3.75% DUE 05-15-2046		1,000,000	Corporate Bonds	1,196,720	746,310
DUKE ENERGY IND 4.2% DUE 03-15-2042		2,000,000	Corporate Bonds	2,435,560	1,640,498
DUKE ENERGY IND LLC 3.25% DUE 10-01-2049		1,580,000	Corporate Bonds	1,544,655	1,063,547
DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053		885,000	Corporate Bonds	884,204	839,957
DUKE ENERGY PROGRESS LLC 1ST MTG BD 2.9%08-15-2051		2,500,000	Corporate Bonds	2,495,500	1,547,927
EASTN GAS TRANSM & FIXED 3.9% DUE 11-15-2049		2,160,000	Corporate Bonds	2,156,878	1,577,041
ENTERGY LA LLC 4.2% 04-01-2050		5,820,000	Corporate Bonds	4,854,032	4,595,329
EVERGY KANS CENT 3.45% DUE 04-15-2050		1,710,000	Corporate Bonds	1,295,547	1,183,420
EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG		2,230,000	Corporate Bonds	1,791,983	1,565,592

See report of independent auditors.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value		
	Shares	Description			
Corporate Bonds continued:					
EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	3,000,000	Corporate Bonds	2,794,980		2,470,466
FL PWR & LT CO 4.125% DUE 02-01-2042	2,500,000	Corporate Bonds	3,197,275		2,089,304
GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	12,100,000	Corporate Bonds	11,920,534		9,013,124
GOLDMAN SACHS GROUP INC 5.561% 11-19-2045	5,265,000	Corporate Bonds	5,265,000		5,089,271
HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	9,060,000	Corporate Bonds	8,997,514		8,499,414
INDPLS PWR & LT CO 4.05% DUE 05-01-2046	4,300,000	Corporate Bonds	3,392,872		3,355,729
K N ENERGY INC 7.45 SR DEB DUE 03-01-2098 BEO	3,355,000	Corporate Bonds	3,672,450		3,585,287
L3HARRIS TECHNOLOGIES INC 5.35% DUE 06-01-2034	11,915,000	Corporate Bonds	11,818,682		11,873,526
LOCKHEED MARTIN CORP 5.2% 02-15-2064	5,525,000	Corporate Bonds	5,507,265		5,137,999
LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054	4,680,000	Corporate Bonds	4,956,167		4,769,705
MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	7,095,000	Corporate Bonds	6,207,443		6,068,090
MIDAMERICAN ENERGY 5.858% 09-15-2054	5,865,000	Corporate Bonds	5,858,197		5,973,688
MIDAMERICAN ENERGY CO 4.25% 07-15-2049	6,320,000	Corporate Bonds	5,426,664		5,132,044
MORGAN STANLEY 2.943% DUE 01-21-2033	2,200,000	Corporate Bonds	2,200,000		1,886,408
MORGAN STANLEY 5.466% 01-18-2035	5,355,000	Corporate Bonds	5,355,000		5,325,615
NORFOLK SOUTHERN CORP 4.55% 06-01-2053	3,400,000	Corporate Bonds	3,364,096		2,852,599
NORFOLK SOUTHERN CORP 5.35% 08-01-2054	3,260,000	Corporate Bonds	3,240,962		3,108,181
NORFOLK SOUTHN CORP 3.155% DUE 05-15-2055	8,549,000	Corporate Bonds	8,504,986		5,414,062
NORFOLK SOUTHN CORP 3.7% 03-15-2053	4,725,000	Corporate Bonds	4,017,342		3,399,804
NORFOLK SOUTHN CORP 5.95% 03-15-2064	3,555,000	Corporate Bonds	3,545,082		3,654,729
NORTHERN STS PWR CO MINN 1ST MTG BD 5.1%05-15-2053	2,162,000	Corporate Bonds	2,145,871		2,003,265
NORTHERN STS PWR CO MINN 4.5% DUE 06-01-2052 BEO	1,112,000	Corporate Bonds	1,103,982		934,791
NORTHERN STS PWR CO MINN 5.4% 03-15-2054	3,640,000	Corporate Bonds	3,625,913		3,504,064
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	1,220,000	Corporate Bonds	1,220,000		976,420
OCCIDENTAL PETE CORP 6.05% 10-01-2054	2,770,000	Corporate Bonds	2,842,325		2,628,148
PECO ENERGY CO 1ST & REF MTG BD 3.05% 03-15-2051	1,537,000	Corporate Bonds	1,493,303		995,216
PECO ENERGY CO FIXED 4.6% DUE 05-15-2052	3,500,000	Corporate Bonds	3,474,695		3,007,336
POTOMAC ELEC PWR 4.15% DUE 03-15-2043	9,620,000	Corporate Bonds	11,049,507		7,960,044
PROVID ST JOSEPH 2.7% DUE 10-01-2051	3,000,000	Corporate Bonds	3,000,000		1,732,534
PVTPL EAST OHIO GAS CO 3.0% DUE 06-15-2050	5,555,000	Corporate Bonds	3,848,837		3,406,331
PVTPL ERAC USA FIN CO ERAC FINANCE 144A 7% DUE 10-15-2037 BEO	7,580,000	Corporate Bonds	9,662,296		8,552,150
PVTPL MONONGAHELA PWR 5.4 DUE 12-15-2043 BEO	8,759,000	Corporate Bonds	10,233,958		8,280,234
PVTPL NATIONWIDE MUT INS CO NATIONWIDE MUT INS CO 4.95 DUE 04-22-2044	535,000	Corporate Bonds	421,088		453,398
PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	2,870,000	Corporate Bonds	2,320,969		2,153,293
PVTPL NORTHWESTERN MUT LIFE INS CO - INS PRODS 6.063% DUE 03-30-2040	5,350,000	Corporate Bonds	5,588,503		5,481,310
PVTPL ROCHE HLDGS INC 5.21% DUE 03-08-2054 BEO	5,605,000	Corporate Bonds	5,811,152		5,362,539
PVTPL TEACHERS INS & 4.9% DUE 09-15-2044	2,085,000	Corporate Bonds	1,796,186		1,863,520
PVTPL WAND NEWCO 3 INC 7.625% 01-30-2032	885,000	Corporate Bonds	910,444		909,005

See report of independent auditors.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
		Description of investment		Cost	Current Value
Identity of issue, borrower, lessor, or similar party		Shares	Description		
Corporate Bonds continued:					
	RTX CORPORATION 4.35% DUE 04-15-2047	3,040,000	Corporate Bonds	2,963,111	2,499,548
	RTX CORPORATION 4.625% 11-16-2048	4,505,000	Corporate Bonds	4,432,301	3,832,888
	RTX CORPORATION 5.375% 02-27-2053	10,040,000	Corporate Bonds	10,054,319	9,548,396
	SAN DIEGO GAS & 4.5% DUE 08-15-2040	200,000	Corporate Bonds	254,988	179,440
	SHELL FIN US INC 4.0% 05-10-2046	8,500,000	Corporate Bonds	10,182,763	6,664,197
	SHELL FIN US INC 4.375% 05-11-2045	2,225,000	Corporate Bonds	2,160,954	1,862,554
	SHELL FIN US INC NT 4.55% 08-12-2043	1,320,000	Corporate Bonds	1,652,942	1,154,576
	SHELL FINANCE US INC 3.75% 09-12-2046	1,700,000	Corporate Bonds	1,592,377	1,278,592
	SOUTHWESTERN PUBLIC SERVICE CO 3.75% 06-15-2049	987,000	Corporate Bonds	715,891	718,032
	SOUTHWESTN PUB SVC 3.4% DUE 08-15-2046	1,995,000	Corporate Bonds	1,781,235	1,391,520
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	2,200,000	Corporate Bonds	1,995,444	1,969,579
	TIME WARNER ENTMT 8.375% DUE 07-15-2033	6,066,000	Corporate Bonds	9,161,557	6,823,893
	UNION ELEC CO 3.9 DUE 09-15-2042	1,615,000	Corporate Bonds	1,173,314	1,292,600
	UNION PAC CORP 3.5% 02-14-2053	3,795,000	Corporate Bonds	3,029,096	2,678,302
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	8,055,000	Corporate Bonds	5,927,191	5,759,397
	UNION PAC CORP 4.1% DUE 09-15-2067	2,220,000	Corporate Bonds	2,135,443	1,614,210
	UNITED AIR 2023-1 A PTT 5.8% DUE 07-15-2036	8,134,106	Corporate Bonds	8,149,089	8,295,504
	UNITED AIRLINES INC 5.45% 08-15-2038	5,370,000	Corporate Bonds	5,370,000	5,370,984
	UNITED PARCEL SVC INC 5.5% 05-22-2054	6,725,000	Corporate Bonds	6,738,289	6,565,906
	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	10,960,000	Corporate Bonds	11,289,021	10,658,863
	VIRGINIA ELEC & PWR CO 4.65 DUE 08-15-2043	5,000,000	Corporate Bonds	6,699,900	4,388,917
	WASTE MANAGEMENT INC 5.35% 10-15-2054	5,555,000	Corporate Bonds	5,552,722	5,344,570
	WELLS FARGO & CO 4.611% 04-25-2053	13,600,000	Corporate Bonds	13,375,072	11,388,766
	WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051	6,450,000	Corporate Bonds	<u>6,515,490</u>	<u>5,733,542</u>
	Total Corporate Bonds			475,951,503	409,788,772
Equities:					
	CSL LTD NPV	8,200	Equities	423,808	1,429,590
	ALIMENTATION COM NPV	35,900	Equities	874,230	1,989,951
	CDN NATL RAILWAYS COM NPV	13,400	Equities	1,508,688	1,360,032
	NOVO NORDISK A/S SER'B'DKK0.1	29,420	Equities	322,330	2,549,984
	L'OREAL EURO.20	4,200	Equities	313,651	1,486,740
	LVMH MOET HENNESSY EURO.30	3,000	Equities	507,831	1,974,181
	AIA GROUP LTD NPV	270,800	Equities	1,633,407	1,962,685
	KEYENCE CORP NPV	5,092	Equities	219,568	2,094,019
	SHIN-ETSU CHEMICAL NPV	43,500	Equities	458,192	1,465,869
	SMC CORP NPV	1,400	Equities	661,619	553,907
	ASML HOLDING NV EUR0.09	2,950	Equities	2,003,262	2,073,242
	INDITEX (IND.DE DISENO TEXTIL SA) EUR0.03 (POST SUBD)	42,300	Equities	666,712	2,174,314

See report of independent auditors.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
		Description of investment		Cost	Current Value
	Identity of issue, borrower, lessor, or similar party	Shares	Description		
	Equities continued:				
	LONZA GROUP AG CHF1 (REGD)	1,280	Equities	768,740	756,771
	ROCHE HLDGS AG GENUSSSCHEINE NPV	4,980	Equities	1,249,545	1,404,017
	ADR TAIWAN SEMICONDUCTOR MANUFACTURING ADS REP 5 TWD10	21,430	Equities	586,598	4,232,211
	COMPASS GROUP ORD GBP0.1105	81,700	Equities	1,540,415	2,723,787
	EXPERIAN ORD USD0.10	31,000	Equities	584,134	1,337,501
	ADOBE INC COM	4,100	Equities	129,768	1,823,188
	ALPHABET INC CAP STK USD0.001 CL C	22,120	Equities	272,176	4,212,533
	AMPHENOL CORP NEW CL A	50,200	Equities	235,136	3,486,390
	AUTOMATIC DATA PROCESSING INC COM	7,600	Equities	470,561	2,224,748
	BOOKING HLDGS INC COM	500	Equities	965,259	2,484,210
	CISCO SYSTEMS INC	21,100	Equities	482,588	1,249,120
	COGNIZANT TECH SOLUTIONS CORP CL A	13,586	Equities	877,089	1,044,763
	COPART INC COM	27,200	Equities	1,468,432	1,561,008
	COSTCO WHOLESALE CORP NEW COM	2,150	Equities	1,066,654	1,969,981
	EDWARDS LIFESCIENCES CORP COM	22,200	Equities	978,881	1,643,466
	FASTENAL CO COM	34,300	Equities	282,799	2,466,513
	FERGUSON ENTERPRISES INC USD0.0001	9,440	Equities	2,033,299	1,638,501
	FORTINET INC COM USD0.001	26,000	Equities	872,932	2,456,480
	INTUITIVE SURGICAL INC COM NEW STK	4,750	Equities	216,140	2,479,310
	LINDE PLC	6,000	Equities	630,770	2,512,020
	MASTERCARD INCORPORATED COM USD0.0001 CLASS A	5,900	Equities	572,111	3,106,763
	METTLER-TOLEDO INTL INC COM	755	Equities	891,425	923,878
	MICROSOFT CORP COM	9,200	Equities	292,618	3,877,800
	MOODYS CORP COM	2,300	Equities	832,525	1,088,751
	NIKE INC CL B	23,700	Equities	1,072,445	1,793,379
	O REILLY AUTOMOTIVE INC NEW COM USD0.01	1,740	Equities	1,624,670	2,063,292
	OLD DOMINION FREIGHT LINE INC COM	9,880	Equities	1,565,176	1,742,832
	PAYCHEX INC COM	14,100	Equities	1,390,950	1,977,102
	QORVO INC COM	12	Equities	845	839
	RESMED INC COM	8,990	Equities	1,811,380	2,055,923
	STRYKER CORP	5,300	Equities	429,137	1,908,265
	TEXAS INSTRUMENTS INC COM	8,600	Equities	1,071,528	1,612,586
	TJX COS INC COM NEW	25,500	Equities	573,125	3,080,655
	VISA INC COM CL A STK	3,400	Equities	958,451	1,074,536
	WATERS CORP COM	2,885	Equities	576,845	1,070,277
	WEST PHARMACEUTICAL SVCS INC COM	5,500	Equities	1,457,598	1,801,580
	Total Equities			<u>40,426,043</u>	<u>93,999,490</u>

See report of independent auditors.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
		Description of investment		Cost	Current Value
Identity of issue, borrower, lessor, or similar party		Shares	Description		
Government Obligations:					
	SECRETARIA TESOURO 10% GTD 01/01/31	114,910	Government Obligations	18,251,873	15,751,441
	UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044	2,525,000	Government Obligations	2,508,578	2,287,492
	US TREASURY N/B 4.25% 08-15-2054	21,385,000	Government Obligations	20,253,375	19,563,934
	Total Government Obligations			41,013,826	37,602,867
Limited Partnerships:					
	DOVER STREET IX CAYMAN FUND LP	N/A	Limited Partnerships	13,692,634	18,396,895
	HIPEP IX Feeder Fund L.P.	N/A	Limited Partnerships	6,605,495	7,570,929
	HIPEP VIII PARTNERSHIP FEEDER FUND LP	N/A	Limited Partnerships	14,426,938	19,430,714
	KKR SPECIAL SITUATIONS (TE) FEEDER II LP	N/A	Limited Partnerships	15,516,414	13,535,269
	HARBOURVEST INTL PARTNERS V CAYMAN	N/A	Limited Partnerships	13,047,489	1
	HARBOURVEST INTL PVT EQUITYPARTNERS VI -CAYMAN PARTNERSHIP FD L.P	N/A	Limited Partnerships	1,353,889	1,045,835
	ADAMS ST 2006 DIRECT FUND LP	N/A	Limited Partnerships	1	1
	ADAMS ST PTRSHP FUND-2006 NON-US FUND LP	N/A	Limited Partnerships	791,221	25,201
	ADAMS STREET 2007 DIRECT FUND, LP	N/A	Limited Partnerships	1	32,903
	ADAMS STREET 2008 DIRECT FUND, LP	N/A	Limited Partnerships	18,933	383,132
	ADAMS STREET FUND-2006 US FUND LP	N/A	Limited Partnerships	1,385,829	86,950
	ADAMS STREET PARTNERSHIP FUND - 2008 US FUND, LP	N/A	Limited Partnerships	1,608,782	579,828
	ADAMS STREET PARTNERSHIP FUND - 2008 NON- US FUND, LP	N/A	Limited Partnerships	609,234	136,285
	ADAMS STREET PSHP FD - 2002 US FUND, LP	N/A	Limited Partnerships	3,429,943	159,789
	ADAMS STREET PSHP FD - 2010 NON-US DEVELOPED MARKETS FUND	N/A	Limited Partnerships	1,976,138	2,510,006
	ADAMS STREET PSHP FD -2002 NON US FD, LP	N/A	Limited Partnerships	634,828	168,144
	ADAMS STREET PTRSHP FD-2007 NON US FD LP	N/A	Limited Partnerships	693,882	41,037
	ADAMS STREET PTRSHP FD-2007 US FD LP	N/A	Limited Partnerships	1,437,128	220,935
	BLACKROCK SECURITIZED INVESTORS (OFFSHORE), L.P.	N/A	Limited Partnerships	1	879,649
	CID EQUITY CAPITAL FUND VIII, LP	N/A	Limited Partnerships	344,605	1
	CLARION LION PROPERTIES FUND LLC	N/A	Limited Partnerships	41,466,066	58,088,140
	Clearlake Capital Partners VII (USTE), L.P.	N/A	Limited Partnerships	9,969,510	10,848,423
	DAVIDSON KEMPNER SPECIAL OPPORTUNITIES INTERNATIONAL III LP	N/A	Limited Partnerships	1	3,203,739
	DAVIDSON KEMPNER SPECIAL OPPORTUNITIES INTERNATIONAL IV LP	N/A	Limited Partnerships	1	9,811,609
	DOVER STREET X FEEDER FUND L.P.	N/A	Limited Partnerships	15,982,459	22,352,405
	DOVER STREET XI FEEDER FUND L.P.	N/A	Limited Partnerships	6,041,942	7,757,428
	FTV VII, LP	N/A	Limited Partnerships	16,157,255	17,130,310
	HARBOURVEST PARTNERS VIII - CAYMAN BUYOUT FUND, LP	N/A	Limited Partnerships	955,232	30,155
	HARBOURVEST PARTNERS VIII - CAYMAN MEZZANINE AND DISTRESSED DEBT FD, L.P.	N/A	Limited Partnerships	2,615,858	137,985

See report of independent auditors.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
		Description of investment		Cost	Current Value
Identity of issue, borrower, lessor, or similar party		Shares	Description		
Limited Partnerships continued:					
	HARBOURVEST PARTNERS VIII - CAYMAN VENTURE FUND, LP	N/A	Limited Partnerships	3,294,804	2,020,164
	HARBOURVEST PARTNERS X, LP	N/A	Limited Partnerships	8,145,189	15,935,539
	HARBOURVEST PARTNERS XI, LP	N/A	Limited Partnerships	35,284,877	55,878,080
	IRONSIDES CO-INVESTMENT FUND VI, LP	N/A	Limited Partnerships	4,149,085	5,025,767
	IRONSIDES OFFSHORE DIRECT INVESTMENT FUND V, LP	N/A	Limited Partnerships	18,799,644	29,343,410
	IRONSIDES OFFSHORE PARTNERSHIP FUND V LP	N/A	Limited Partnerships	16,505,544	24,590,319
	IRONSIDES PARTNERSHIP FUND VI, LP	N/A	Limited Partnerships	2,802,672	3,085,948
	PANTHEON ACCESS (ERISA) LP - CUMMINS SERIES	N/A	Limited Partnerships	17,124,654	21,510,461
	PEG POOLED VC INSTL INV III	N/A	Limited Partnerships	6,370,453	2,054,089
	PEG U.S. DIRECT CORPORATE FINANCE INSTITUTIONAL INVESTORS III LLC	N/A	Limited Partnerships	558,154	1
	PEG US CORPORATE FINANCE INSTITUTIONAL INVESTORS IV LLC	N/A	Limited Partnerships	2,753,451	1,284,328
	PEG US POOLED CORP FIN INSTL INV III LLC	N/A	Limited Partnerships	3,849,340	380,025
	PEG VENTURE CAPITAL INSTITUTIONAL INVESTORS IV LLC	N/A	Limited Partnerships	4,339,594	6,805,513
	PIMCO BRAVO FUND III ONSHORE FEEDER TE LP	N/A	Limited Partnerships	19,116,380	41,210,892
	SCHRODER FOCUS II (CAYMAN) FUND, L.P.	N/A	Limited Partnerships	14,154,373	13,748,596
	STEPSTONE VC GLOBAL PARTNERS IX-B L.P.	N/A	Limited Partnerships	16,770,770	25,569,882
	STEPSTONE VC GLOBAL PARTNERS X (CAYMAN),L.P.	N/A	Limited Partnerships	8,318,695	8,222,160
	STEPSTONE VS GLOBAL PARTNERS VIII-B, L.P.	N/A	Limited Partnerships	15,481,356	28,584,495
	Total Limited Partnerships			368,580,744	479,813,367

See report of independent auditors.

CUMMINS PENSION PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2024

EIN 35-0257090
Plan Number: 001

(a)	(b)	(c)		(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment	Shares	Description	Cost	Current Value
Derivative Assets/Liabilities:					
FUT MAR 25 CME EMINIRUS2K	36	36	Derivative Assets	4,281,660	4,049,640
FUT MAR 25 EMINI S&P 500	137	137	Derivative Assets	41,987,994	40,659,888
FUT MAR 25 IMMEMINI MDCP	3	3	Derivative Assets	999,654	944,010
FUT MAR 25 10 YR T-NOTES	845	845	Derivative Assets	92,891,381	91,893,750
FUT MAR 25 10 YR T-NOTES	(150)	(150)	Derivative Liabilities	(16,476,563)	(16,312,500)
FUT MAR 25 CBT 5Y T-NOTE	52	52	Derivative Assets	5,597,625	5,527,844
FUT MAR 25 CBT UL T-BONDS	(57)	(57)	Derivative Liabilities	(7,005,211)	(6,777,656)
FUT MAR 25 CBT UL T-BONDS	(10,107)	(10,107)	Derivative Liabilities	(1,239,224,215)	(1,201,785,469)
FUT MAR 25 CBT ULT TNOTE	104	104	Derivative Assets	11,934,704	11,576,500
FUT MAR 25 U.S. T-BONDS	7,038	7,038	Derivative Assets	823,311,649	801,232,313
FUT MAR 25 U.S. T-BONDS	376	376	Derivative Assets	43,650,045	42,805,250
FUT MAR 25 US 2YR T-NOTE	(2)	(2)	Derivative Liabilities	(411,022)	(411,219)
FUT MAR 25 CME EMINIRUS2K	(36)	(36)	Derivative Liabilities	(4,281,660)	(4,049,640)
FUT MAR 25 EMINI S&P 500	(137)	(137)	Derivative Liabilities	(41,987,994)	(40,659,888)
FUT MAR 25 IMMEMINI MDCP	(3)	(3)	Derivative Liabilities	(999,654)	(944,010)
FUT MAR 25 10 YR T-NOTES	(845)	(845)	Derivative Liabilities	(92,891,381)	(91,893,750)
FUT MAR 25 10 YR T-NOTES	150	150	Derivative Assets	16,476,563	16,312,500
FUT MAR 25 CBT 5Y T-NOTE	(52)	(52)	Derivative Liabilities	(5,597,625)	(5,527,844)
FUT MAR 25 CBT UL T-BONDS	10,107	10,107	Derivative Assets	1,239,224,215	1,201,785,469
FUT MAR 25 CBT UL T-BONDS	57	57	Derivative Assets	7,005,211	6,777,656
FUT MAR 25 CBT ULT TNOTE	(104)	(104)	Derivative Liabilities	(11,934,704)	(11,576,500)
FUT MAR 25 U.S. T-BONDS	(7,038)	(7,038)	Derivative Liabilities	(823,311,649)	(801,232,313)
FUT MAR 25 U.S. T-BONDS	(376)	(376)	Derivative Liabilities	(43,650,045)	(42,805,250)
FUT MAR 25 US 2YR T-NOTE	2	2	Derivative Assets	411,022	411,219
Total Derivative Assets/Liabilities				-0-	-0-
Real Estate Funds:					
CF PRUDENTIAL PRISA FUND	1,106	1,106	Real Estate	64,470,632	84,818,410
METLIFE CORE PROPERTY FUND	36,810,900	36,810,900	Real Estate	36,810,900	36,424,646
Total Real Estate Funds				101,281,532	121,243,056
Total				<u>\$ 3,049,157,191</u>	<u>\$ 3,189,074,313</u>

See report of independent auditors.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The annuity conversion rates were updated to better reflect expected rates under the plan.
- The mortality rates used for annuity conversion were updated to include an additional year of mortality improvements.
- All participants impacted by the Separation of the Filtration Business were assumed to stop pension accruals on 4/1/2024.

Plan Name: Cummins Pension Plan
EIN / PN: 35-0257090/001
Plan Sponsor: Cummins Inc.
Valuation Date: January 1, 2024