

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... 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... 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 SIEMENS SAVINGS PLAN 1b Three-digit plan number (PN) 002 1c Effective date of plan 01/01/1980 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SIEMENS CORPORATION 200 WOOD AVENUE SOUTH SUITE 200 ISELIN, NJ 08830 2b Employer Identification Number (EIN) 13-2623356 2c Plan Sponsor's telephone number 732-590-5366 2d Business code (see instructions) 551112

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.

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	42932
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	29727
	<b>6a(2)</b>	29785
	<b>6b</b>	577
	<b>6c</b>	12376
	<b>6d</b>	42738
	<b>6e</b>	638
	<b>6f</b>	43376
	<b>6g(1)</b>	41734
	<b>6g(2)</b>	42538
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2A 2E 2G 2J 2K 2R 2S 2T 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:

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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

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

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

<b>A</b> Name of plan <b>SIEMENS SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SIEMENS CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2623356</b>	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> Name:	ERNST & YOUNG LLP	<b>b</b> EIN:	34-6565596
<b>c</b> Position:	AUDITOR		
<b>d</b> Address:	99 WOOD AVENUE SOUTH ISELIN, NJ 08830	<b>e</b> Telephone:	732-516-4843

Explanation: AUDITOR ROTATION

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>SIEMENS SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SIEMENS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2623356</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MASTER TRUST FOR SIEMENS SAVINGS PL

**b** Name of sponsor of entity listed in (a): SIEMENS CORPORATION

<b>c</b> EIN-PN <u>22-6712952-001</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9708155057</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SIEMENS SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SIEMENS CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>13-2623356</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	25672902	23785681
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	68499300	70922791
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	8841014501	9708155057
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	8935186703	9802863529
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	1847825	4679497
<b>h</b> Operating payables.....	<b>1h</b>	491376	162358
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	2339201	4841855
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	8932847502	9798021674

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	209291939	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	378800660	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	38841145	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		626933744
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	4227383	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		4227383
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		1223632502
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		1854793629

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	804996874	
(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)		804996874
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		367789
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		805364663

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		1049428966
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		41943261
(2) From this plan .....	2l(2)		226198055

**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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		25000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
AON POOLED EMPLOYER PLAN	22-2232264	001

**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 \_\_\_\_\_.

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

<b>A</b> Name of plan <u>SIEMENS SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SIEMENS CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>13-2623356</u>	

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

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 25-1926450

**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	
---	--

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

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

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

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE

Siemens Savings Plan  
Years Ended December 31, 2024 and 2023  
With Report of Independent Auditors

Siemens Savings Plan

Financial Statements and  
Supplemental Schedule

Years Ended December 31, 2024 and 2023

**Contents**

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## **Report of Independent Auditors**

To the Administrator of the Siemens Savings Plan

### ***Opinion***

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

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

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Other Matter – 2023 Financial Statements***

The December 31, 2023 financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2023 and the related statement of changes in net assets available for benefits

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for the year then ended (not presented herein, other than the statement of net assets available for benefits), were audited by other auditors whose report dated August 12, 2024 expressed an unmodified opinion on those financial statements and included a paragraph regarding supplemental schedules required by ERISA.

### ***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.

### ***Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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 Schedule Required by ERISA***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly

to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*PricewaterhouseCoopers LLP*

Florham Park, New Jersey

October 10, 2025

## Siemens Savings Plan

### Statements of Net Assets Available for Benefits

	<b>December 31</b>	
	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Investments:		
Plan interest in the net assets of the Master Trust for Siemens Savings Plans, at fair value	<b>\$ 8,917,223,812</b>	\$ 7,942,965,300
Plan interest in the net assets of the Master Trust for Siemens Savings Plans, at contract value	<b>790,931,245</b>	898,049,201
Total investments	<b>9,708,155,057</b>	8,841,014,501
Receivables:		
Notes receivable from participants	<b>70,922,791</b>	68,499,300
Service based company contributions	<b>23,785,681</b>	25,672,902
Total receivables	<b>94,708,472</b>	94,172,202
Total assets	<b>9,802,863,529</b>	8,935,186,703
<b>Liabilities</b>		
Accrued plan expenses	<b>162,358</b>	491,376
Net assets available for benefits	<b>\$ 9,802,701,171</b>	\$ 8,934,695,327

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

## Siemens Savings Plan

### Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Change in Plan's interest in the Master Trust for Siemens Savings Plans	<u>\$ 1,224,631,647</u>
Interest on notes receivable from participants	<u>4,227,383</u>
Contributions:	
Participants	378,800,660
Employer	209,291,939
Rollovers	<u>38,841,145</u>
Total contributions	<u>626,933,744</u>
Benefits paid to participants	<u>(802,532,991)</u>
Plan expenses	<u>(999,145)</u>
Net increase	1,052,260,638
Asset transfers, net	(184,254,794)
Net assets available for benefits:	
Beginning of year	<u>8,934,695,327</u>
End of year	<u>\$ 9,802,701,171</u>

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

# Siemens Savings Plan

## Notes to Financial Statements

December 31, 2024 and 2023

### **1. Description of Plan**

The following description of the Siemens Savings Plan (the Savings Plan or the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan.

#### **General**

The Plan is a defined contribution plan sponsored by Siemens Corporation (the Company), an indirectly wholly-owned subsidiary of Siemens Aktiengesellschaft (Siemens AG), covering salaried, hourly, and union employees of the Company and other affiliated participating companies. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Participation in the Plan is available to any employee who is employed by the Company or an affiliated participating company, except leased employees, inbound delegates, and any employee assigned to an affiliated company of Siemens AG located outside the United States and who is neither a citizen of the United States nor a lawful permanent resident of the United States within the meaning of Section 7701(b)(1)(A)(i) of the Internal Revenue Code of 1986, as amended (the Code). Unless expressly approved by the Company, employees covered by a collective bargaining agreement not providing for participation in the Plan are excluded from participation in the Plan.

Eligible employees may enroll in the Plan on any day following their date of employment. Each newly hired employee who is eligible to participate in the Plan is automatically enrolled in the Plan, subject to the provisions described below, unless the employee affirmatively elects not to participate in the Plan.

From time to time, the assets and liabilities of participants in tax qualified defined contribution plans associated with companies acquired by the Company or certain of its affiliates (the Prior Plans) are transferred into the Plan. Generally, service recognized under a Prior Plan is recognized as continuous employment for eligibility and vesting purposes under the Plan. Each active employee with an account balance that is transferred into the Plan from one of the Prior Plans generally becomes fully vested in his or her Prior Plan's account balance.

# Siemens Savings Plan

## Notes to Financial Statements (continued)

### 1. Description of Plan (continued)

The Plan's investments are held in the Master Trust for Siemens Savings Plans (the Master Trust). The investment assets of the Master Trust were held by JPMorgan Chase Bank, N.A. (Trustee) at both December 31, 2024 and 2023. Also, included in the Master Trust, under a sub-trustee arrangement, are investments from the Siemens Corporation Savings Plan for Puerto Rico Employees (Puerto Rico Plan), which is also sponsored by the Company.

#### Administration

The Benefits Administrative Committee is responsible for administering the Plan's operations and the Investment Committee is responsible for monitoring investments by the Plan.

#### Contributions

##### *Participants*

Participants may make contributions on any combination of tax-deferred, Roth and after-tax bases. Generally, participants in the Plan can elect to contribute from 2% to 50% in 1% increments, of their eligible pay, as defined by the plan document. The Plan also allows participants to change their contribution percentage elections daily.

Participants may cease their contributions at any time. The Plan allows participants aged 50 or older to make additional catch-up contributions, provided that participant contributions do not exceed IRS limitations.

When automatically enrolled, a participant's contribution generally begins 30 days after becoming eligible to participate in the Plan. The contribution is set at 6% of eligible pay, on a tax-deferred basis, and the default investment option is the applicable Life Cycle Portfolio determined based on the date in which the participant turns age 65, until either is changed by the participant. For participants who are automatically enrolled in the Plan, the deferral rate will automatically increase by 1% each subsequent year, until the participant's contribution reaches 15% of eligible pay. If a participant is automatically enrolled in the Plan within the first six months of the calendar year, the first automatic increase occurs in the January following enrollment. If the participant is automatically enrolled within the last six months of the calendar year, the first automatic increase occurs in the second January following enrollment. Even if not automatically enrolled, participants can elect to have this automatic deferral increase feature apply to them.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 1. Description of Plan (continued)

##### *Employer*

Depending on the participating employer, most participants receive an employer matching contribution of either 100% or 50% of the first 6% of eligible pay the participant contributes to the Plan. Certain participants of the Plan have specific Company contribution rates as provided by Plan rules or the collective bargaining agreement providing for their participation in the Plan.

Certain participants of the Plan who ceased accruing benefits under the Siemens Pension Plan and Siemens Pension Plan for Union Employees (defined benefit pension plans sponsored by the Company or previously sponsored by the Company) are eligible for an additional Company contribution referred to as a Service Based Company Contribution (SBCC). Generally, the amount of the SBCC is a percentage, up to 12% of eligible pay, based on the participant's date of employment, company, and the level of pension and savings plan benefits that the participant's company offered, as defined. The SBCC is made to each eligible participant's account, regardless of whether the participant made contributions to the Plan. The SBCC is contributed annually to each eligible participant's account prior to April 1 of the calendar year following the calendar year for which the SBCC is earned. On March 12, 2025, with respect to amounts earned in 2024 by eligible participants, the Company contributed \$23,785,681 in SBCC contributions to the Plan. On March 13, 2024 with respect to amounts earned in 2023 by eligible participants, the Company contributed \$25,672,902 in SBCC contributions to the Plan.

##### *Rollovers*

Participants may also contribute amounts representing distributions from other qualified retirement plans. Additionally, each participant whose employment with the Company or a participating company is terminated has the option to transfer any lump sum amount that would otherwise be received from the Siemens Pension Plan directly into the Plan.

##### *Participant and Employer Contribution Limits*

Participant and employer contributions are subject to certain limitations of the Code. The Plan provides that the Benefits Administrative Committee limit the maximum contribution rates for highly compensated employees to a lower amount in order to comply with nondiscrimination rules under the Code.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 1. Description of Plan (continued)

##### Investment Options

A participant may direct contributions to the following investment options, in increments of at least 1%, within the Plan:

- a) Stable Value Investment Option,
- b) U.S. Large Cap Stock Investment Option,
- c) High Yield Bond Investment Option,
- d) Non-U.S. Developed Markets Stock Investment Option,
- e) Core Bond Investment Option,
- f) U.S. Small Mid Cap Stock Investment Option,
- g) LifeCycle (target retirement date) Investment Portfolios Option,
- h) Non-U.S. Emerging Markets Stock Investment Option,
- i) Self-Directed Brokerage Account Investment Option.

The Plan allows participants to change their investment elections prospectively and to transfer funds between investment options (including the Self-Directed Brokerage Account Investment Option), on any business day, with the exception of the Non-U.S. Developed Markets Stock Investment Option, and the Non-U.S. Emerging Markets Stock Investment Option. Any amount invested in the Non-U.S. Developed Markets Stock Investment Option or the Non-U.S. Emerging Markets Stock Investment Option that results from a reallocation by participants of their investments must remain invested in that option for at least 30 days.

# Siemens Savings Plan

## Notes to Financial Statements (continued)

### 1. Description of Plan (continued)

#### Participant Accounts

Each participant's account is credited with the participant's contributions, Company or participating company contributions (including the amount of any employer contribution and SBCC), earnings or losses (net of apportioned fund expenses), reduced for benefits paid and certain Plan expenses. Plan earnings or losses are credited to participant accounts based on the participants' share of net earnings or losses of their respective elected investment options. The benefit to which a participant is entitled at any given time is the participant's vested account balance.

#### Vesting

Contributions, except for employer matching contributions, along with earnings thereon, are generally fully vested at all times. Employer matching contributions, along with earnings thereon, become 40% vested after two years of continuous employment and continue to vest at an annual rate of 20%, reaching 100% vesting after five years of continuous employment with the Company, its subsidiaries or affiliates. In addition, each participant becomes 100% vested in the Company's or participating company's matching and additional contributions, along with earnings thereon, upon retirement, death, total or permanent disability, complete or partial termination of the Plan, or complete discontinuance of Company contributions. Union employees become fully vested upon termination of employment due to the closing of the facility in which the participant is employed. Non-union employees become fully vested upon permanent layoff, or transfer (without intervening employment) to an affiliated company outside the United States which does not participate in the Plan.

#### Forfeitures

Participants who terminate their employment with the Company or a participating affiliate forfeit the non-vested portion of employer contributions and earnings thereon in accordance with the terms of the Plan. Prior to January 1, 2025, such forfeitures of employer contributions were permitted to reduce employer contributions and pay certain limited expenses. During 2024, the total amount of forfeitures the Plan used for these purposes was \$8,007,525. Effective January 1, 2025, the Plan was amended to permit forfeitures to be used solely to reduce future employer contributions. At December 31, 2024 and 2023, there were no forfeited non-vested amounts held by the Plan.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 1. Description of Plan (continued)

##### Notes Receivable From Participants

The Plan allows any participant to borrow an amount equal to the lesser of 50% of his or her vested account balance (less any current outstanding loan balance) or \$50,000 (less the highest outstanding loan balance in the last 12 months and less any defaulted loan balances). Each loan is made from the participant's balance in each of the investment options in which the participant has an available balance, with the exception of the Self-Directed Brokerage Account. The term of a loan shall not exceed four years (a thirty-year loan term is permitted in cases where the loan proceeds are used to purchase the participant's principal residence). Generally, a participant may not have more than two loans outstanding at any point in time. The loans are secured by the balance in the participant's account and bear interest at a "reasonable rate" as established periodically by the Plan (generally, the prime rate), which ranged from 3.25% to 10.00% for notes receivable from participants at December 31, 2024. Principal and interest are generally to be repaid ratably during the year through payroll deductions. A terminated participant, or participant on an unpaid leave of absence, with an outstanding loan balance at the time of termination or leave of absence may continue to repay such loan for the remainder of the loan's outstanding term. In the event a participant fails to make scheduled loan payments, and such scheduled payments remain unpaid at the end of the calendar quarter in which the scheduled payments were due, any outstanding loans are deemed "loan defaults" and are treated as distributions from the Plan. The SBCC is not available for loans, although it is included in the calculation to determine the maximum amount available for a loan and also serves to secure the loans. The outstanding balance of any active participant loan that is deemed to be in default, will automatically become taxable income to the participant and must be reported to the Internal Revenue Service (IRS) at the end of the relevant tax year. The amount taxable will include both the taxable portion of the remaining principal and any accrued interest that was due as of the date of the loan default.

##### Payment of Benefits

The Plan can disburse funds upon a participant's separation from service with the Company or its affiliates as a result of the following: retirement, death, total or permanent disability, permanent layoff, or termination of employment with Siemens worldwide, and with respect to account balances calculated as of December 31, 2009, by reason of transfer to a non-U.S. Siemens affiliate that does not participate in the Plan. The payment of benefits can take one of three forms: a lump sum payment, partial lump sum payments, or monthly or annual installment payments. However, any vested benefit of \$1,000 or less at the time of termination will automatically be paid as a lump sum.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### **1. Description of Plan (continued)**

##### **Withdrawals During Employment**

During employment, participants can generally take withdrawals from after-tax contributions, rollover contributions, and vested employer contributions. Additionally, participants that are at least 59½ are generally permitted to make withdrawals from all vested accounts including earnings thereon, except for the portion attributable to SBCC and, for certain participants, other Company contributions. If a participant has participated in the Plan for less than five years, is under the age of 59½ and elects to withdraw after-tax contributions, or employer contributions made to the Plan within two years prior to the date of the withdrawal, employer contributions provided to the participant will be suspended for a three-month period. Under certain circumstances, if a participant who is under age 59½ can demonstrate a financial hardship (as defined in the Plan) a participant may take a hardship withdrawal of his or her tax-deferred or Roth contributions (but not earnings on such amounts). Employed participants may also take a qualified birth or adoption distribution, as defined in the Plan, of up to \$5,000.

#### **2. Summary of Significant Accounting Policies**

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

The financial statements of the Plan have been prepared on the accrual basis of accounting.

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

Benefit payments to participants are recorded when paid.

##### **Notes Receivable From Participants**

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on participant loans receivable is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the notes receivable from participants balance is reduced and a benefit payment is recorded.

# Siemens Savings Plan

## Notes to Financial Statements (continued)

### **2. Summary of Significant Accounting Policies (continued)**

#### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities in the individual financial statements and accompanying notes and supplemental schedules, as applicable. Actual results could differ from those estimates.

#### **Risks and Uncertainties**

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, including 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 that such changes could materially affect the amounts reported in the Plan's statement of net assets available for benefits. The Plan's exposure to a concentration of credit risk is limited by diversification of investments across all participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments. To the extent that a participant directs that his or her contributions be invested through the Self-Directed Brokerage Account Option, the participant solely determines the extent to which such amounts will be diversified, if at all.

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

The Master Trust investments are recorded at fair value, with the exception of certain fully benefit responsive synthetic guaranteed investment contracts, which are recorded at contract value. See Note 6 for discussion of the Master Trust's fair value measurements. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Trustee and investment advisers.

Investment contracts held by a defined contribution plan, such as those that are part of the Stable Value Investment Option of the Plan that invests in fully benefit-responsive investment contracts, are reported at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to transfer amounts out of this investment option or receive a distribution from

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### **2. Summary of Significant Accounting Policies (continued)**

the Plan. The contract value of the fully-benefit responsive investment contracts represents contributions plus earnings credited, less participant withdrawals and administrative expenses.

The change in the Plan's interest in the Master Trust is recorded based on the Master Trust's total investment income (loss) attributable to the Plan. The following describes the Master Trust's significant accounting policies related to total investment income (loss) attributable to the Plan. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis, dividends on the applicable ex-dividend date, and net appreciation (depreciation) in fair value of investments based on gains and losses on investments bought and sold as well as held during the year. Total investment income (loss) is reduced for certain investment-related fees and expenses, as further described herein, of the Master Trust.

#### **Stable Value Investment Option**

The objective of the Stable Value Investment Option is to provide liquidity and safety of principal while providing a return over time that may be higher than the return offered by money market funds. The assets of this investment option primarily consist of individual direct investments in synthetic guaranteed investment contracts (Synthetic GIC) and a money market fund. These direct investments are held by the Master Trust and are currently managed by INVESCO and other sub-advisers. The Synthetic GICs are financial instruments that primarily invest in high-quality fixed income instruments with an overall average credit quality grade of AA+.

The Synthetic GICs also include wrap contracts with highly rated insurance companies, banks, and other financial institutions and serve to preserve the contract value of the guaranteed investment contracts by mitigating the fluctuations in the market value of the underlying fixed income instruments. The wrap contracts provide a guarantee if the fair value of the related investment underlying the Synthetic GIC is not sufficient to fund the contract value for qualified participant withdrawals from the investment. However, there is no guarantee (either from INVESCO or the Company) of achieving the objective, nor is there a guarantee against loss of principal or earned investment returns. The money market fund is not covered by a wrap contract.

The Synthetic GICs accrue interest based on crediting rates in accordance with a formula specific to each contract that is subject to periodic review. The formula considers many factors including the fair value of the contract's underlying investments and contract fees. The crediting rate is generally provided using a portfolio rate for all contributions made during the period and is guaranteed not to fall below 0%.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### **2. Summary of Significant Accounting Policies (continued)**

There are no reserves against contract value for the credit risk of the issuers. Certain events may limit the ability of the Master Trust to transact at contract value with respect to the individual contracts. Generally, such events include: (1) amendments to the participating plan documents (including complete or partial plan termination or merger with another plan); (2) changes to the Master Trust's prohibition on competing investment options; (3) bankruptcy of the Company or participating companies that cause a significant withdrawal from the participating plan; (4) the failure of the Master Trust to qualify for the exemption from federal income taxes or the occurrence of certain prohibited transactions under ERISA; or (5) premature termination of a contract. In addition, certain limited events permit the issuer to terminate the contract with the Master Trust and settle at an amount different from contract value such as a breach of material obligation or misrepresentation under the contract.

No events are probable of occurring that might limit the ability of the Master Trust to transact at contract value with the contract issuers and that also would limit the ability of the participating plans to transact at contract value with the participants.

#### **Plan and Master Trust Expenses**

Only expenses of the Plan that are permitted to be charged to the Plan and Master Trust, in accordance with applicable law and with the provisions of the plan document and Master Trust Agreement, are charged to the Plan and Master Trust. Expenses related to the Master Trust are recorded as direct expenses of the Master Trust and not as direct expenses of the Plan. The Plan's direct expenses primarily are related to recordkeeping and certain other administrative items. Master Trust direct expenses primarily relate to investment management, trustee and custodial services. For expenses that are specific to an investment option, such as investment manager fees, the contracted expense rate is charged to the specific investment option's net assets on a daily basis, and is included in the investment option's reported income or loss. Contracted expense rates vary based on the investment options. Expenses that are paid directly by the Company are excluded from these financial statements.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### **3. Parties-in-Interest**

A party-in-interest is defined under the Department of Labor's regulations as any fiduciary of a plan, any party rendering services to a plan, the employer, certain participants, and others. The Plan allows participants to take loans from their accounts in the Plan. Certain notes receivable from participants and income thereon qualify as party-in-interest transactions.

The Trustee of the Plan also serves as the investment manager with respect to a money market fund held by the Master Trust. The Trustee also serves as the custodian for certain commingled funds held by the Master Trust. Therefore, transactions within these investments and transactions with the Trustee qualify as party-in-interest transactions.

Alight Solutions, LLC provides recordkeeping services to the Plan and, in addition to various other service providers, provides certain other administrative services to the Plan. The Master Trust receives investment advisory services and certain other trust and custodial administrative services from various service providers. Therefore, transactions with these various service providers qualify as party-in-interest transactions.

As of December 31, 2024, one member of the Investment Committee and three members of the Benefits Administrative Committee were participants in the Plan and eligible to make current contributions to the Plan. As of December 31, 2023, three members of the Investment Committee and three members of the Benefits Administrative Committee were participants in the Plan and eligible to make current contributions to the Plan.

#### **4. Plan Termination**

Although it has not expressed an intent to do so, the Company has the right to discontinue its contributions to the Plan at any time and to terminate the Plan subject to the provisions of ERISA. In the event that a termination of the Plan should occur, the value of each affected participant's account (including employer contributions and earnings thereon) shall become fully vested and funds will be distributed in accordance with ERISA.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### **5. Tax Status**

The IRS has issued a determination letter dated January 30, 2018, for the Plan, advising that the Plan qualifies for tax-exempt status pursuant to the provisions of Section 401(a) of the Code and therefore, the related Trust is exempt from taxation. Subsequent to the determination letter by the IRS, the Plan was amended and restated. Once qualified the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Sponsor believes the Plan, as amended and restated, is designed and operated in compliance with the Code. Accordingly, no provision has been made for federal income taxes. U.S. GAAP require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded as of December 31, 2024 and 2023 that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

#### **6. Interest in Master Trust**

The Plan has a divided interest in the Master Trust based on its respective unit values of the specific participant-directed investments held by the Master Trust. Total investment income (loss) of the Master Trust is allocated to the participating plans based on the earnings or losses of their respective specific investments held by the Master Trust.

Certain investment options of the Master Trust include funds managed pursuant to investment agreements between the Master Trust and an investment manager (Separately Managed Accounts). The Master Trust has a direct investment in the individual assets of the Separately Managed Accounts and, therefore, reports the individual assets held within the Separately Managed Accounts.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 6. Interest in Master Trust (continued)

The following tables present the assets and liabilities of the Master Trust at December 31:

	2024	
	Savings Plan	Master Trust
<b>Assets</b>		
Investments at fair value:		
Commingled funds	\$ 7,383,188,434	\$ 7,383,188,434
Equity securities	915,739,090	915,739,090
Registered investment funds	73,812,164	73,812,164
Self-directed brokerage account	546,365,662	546,365,662
Fixed income securities	19,013	19,013
Total investments at fair value	8,919,124,363	8,919,124,363
Synthetic guaranteed investment contracts, at contract value	790,931,245	792,245,618
Receivables for securities sold, accrued income and other	3,931,176	3,931,176
Cash, non-interest bearing	2,384	2,384
Total assets	9,713,989,168	9,715,303,541
<b>Liabilities</b>		
Payables for securities purchased and accrued liabilities	(5,834,111)	(5,834,111)
Net assets	\$ 9,708,155,057	\$ 9,709,469,430

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 6. Interest in Master Trust (continued)

	<b>2023</b>	
	<b>Savings Plan</b>	<b>Master Trust</b>
<b>Assets</b>		
Investments at fair value:		
Commingled funds	\$ 6,552,250,075	\$ 6,552,250,075
Equity securities	904,131,065	904,131,065
Registered investment funds	54,999,665	54,999,665
Self-directed brokerage account	434,781,632	434,781,632
Fixed income securities	19,199	19,199
Total investments at fair value	7,946,181,636	7,946,181,636
Synthetic guaranteed investment contracts, at contract value	898,049,201	899,327,937
Receivables for securities sold, accrued income and other	3,926,579	3,926,579
Cash, non-interest bearing	634,725	634,725
Total assets	8,848,792,141	8,850,070,877
<b>Liabilities</b>		
Payables for securities purchased and accrued liabilities	(7,777,640)	(7,777,640)
Net assets	\$ 8,841,014,501	\$ 8,842,293,237

The Master Trust net assets related to the Puerto Rico Plan consist of investments in synthetic guaranteed investment contracts which had a contract value of \$1,314,373 and \$1,278,736 at December 31, 2024 and 2023, respectively. Participants in the Puerto Rico Plan invest solely in synthetic guaranteed investment contracts.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 6. Interest in Master Trust (continued)

The following presents total investment gain of the Master Trust for the year ended December 31, 2024:

Investment gain:	
Net appreciation in fair value of investments	\$ 1,197,795,841
Other investment income	44,426,425
	<hr/>
	1,242,222,266
Less investment expenses	17,553,961
Total investment gain	<hr/> <u>\$ 1,224,668,305</u>

The Master Trust's other investment income presented above includes \$36,658 related to the Puerto Rico Plan.

#### Fair Value Measurements

The framework for measuring fair value 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 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 6. Interest in Master Trust (continued)

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals);
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024.

*Commingled funds:* Commingled funds are investments similar to mutual funds in that the fair value of these investments is at the net asset value (NAV) per share at each valuation date which is also the basis for current transactions. The NAV is primarily based on the fair value of the underlying investments held by the fund less its liabilities. These funds also provide diversification by holding various equity and debt securities.

*Equity securities (foreign and U.S.):* Equity securities primarily consist of common stocks in which the Master Trust holds a share directly. These assets are valued at the closing price reported on the active market on which the individual securities are traded.

*Registered investment funds:* Registered investment funds are open-end mutual funds valued at the daily closing price as reported by the fund. These funds are required to publish their daily NAV and to transact at that price. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The funds held by the Plan are deemed to be actively traded.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 6. Interest in Master Trust (continued)

*Self-Directed Brokerage Account:* Investments allowed in the self-directed brokerage account include equities (foreign and U.S.), exchange-traded funds and mutual funds that are valued at the closing price reported on the active market on which the individual securities are traded.

*Fixed income and government securities (foreign and U.S.):* Fixed income and government securities are valued based on market data, incorporating various inputs such as benchmark curves, benchmarking of like securities, matrix pricing, model processes such as the Option Adjusted Spread model, to assess the interest rate impact of and develop prepayment scenarios. Both models and processes take into account market conventions.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company's management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2024 and 2023:

<b>Master Trust Savings Plans Investments at Fair Value as of December 31, 2024</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Commingled funds	\$ 7,383,188,434	\$ –	\$ –	\$ 7,383,188,434
Equity securities	915,739,090	–	–	915,739,090
Registered investment funds	73,812,164	–	–	73,812,164
Self-directed brokerage account	546,365,662	–	–	546,365,662
Fixed income securities	–	19,013	–	19,013
Total investments in the fair value hierarchy	<b>\$ 8,919,105,350</b>	<b>\$ 19,013</b>	<b>\$ –</b>	<b>\$ 8,919,124,363</b>

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 6. Interest in Master Trust (continued)

<b>Master Trust Savings Plans Investments at Fair Value as of December 31, 2023</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Commingled funds	\$ 6,552,250,075	\$ —	\$ —	\$ 6,552,250,075
Equity securities	904,131,065	—	—	904,131,065
Registered investment funds	54,999,665	—	—	54,999,665
Self-directed brokerage account	434,781,632	—	—	434,781,632
Fixed income securities	—	19,199	—	19,199
Total investments in the fair value hierarchy	\$ 7,946,162,437	\$ 19,199	\$ —	\$ 7,946,181,636

#### 7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits, at December 31, 2024 and 2023, as indicated on the financial statements of the Plan to amounts indicated on the IRS Form 5500:

	<b>2024</b>	<b>2023</b>
Net assets available for benefits per the financial statements	<b>\$ 9,802,701,171</b>	\$ 8,934,695,327
(Less) amounts allocated to withdrawing participants	<b>(4,679,497)</b>	(1,847,825)
Net assets available for benefits per the Form 5500	<b>\$ 9,798,021,674</b>	\$ 8,932,847,502

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 7. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of benefits paid to participants for the Plan financial statements to its Form 5500 at December 31, 2024:

Benefits paid to participants per the financial statements	\$ 802,532,991
Add amounts allocated to withdrawing participants at December 31, 2024	4,679,497
(Less) amounts allocated to withdrawing participants at December 31, 2023	<u>(1,847,825)</u>
Benefits paid to participants and certain deemed distributions per the Form 5500	<u>\$ 805,364,663</u>

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to each December 31 but have not yet been paid as of that date.

#### 8. Asset Transfers

In connection with acquisitions by the Company or its affiliates, certain employees of the acquired companies were offered participation in the Plan and generally the defined contribution plans of the acquired companies are merged into the Plan. From time to time, in connection with the sales of certain businesses of the Company or its affiliates, certain employees of the divested companies or businesses were required to terminate participation in the Plan and their vested balances were transferred to plans established by the respective acquiring companies. In general, upon transfer into the Plan, all transferred in participants are now subject to the provisions of the Plan, unless otherwise amended.

## Siemens Savings Plan

### Notes to Financial Statements (continued)

#### 8. Asset Transfers (Continued)

A summary of asset transfers to and from the Plan for the year ended December 31, 2024 is as follows:

<u>Plan Name</u>	<u>Effective Date</u>	<u>Transfer To/(From) the Plan</u>
Brightly Software Inc. 401(k) Plan	February 2024	\$ 41,943,261
Innomotics LLC	November 2024	<u>(226,198,055)</u>
Asset transfers, net		<u>\$ (184,254,794)</u>

#### 9. Subsequent Events

Management evaluated subsequent events for the Plan through October 10, 2025, the date the financial statements were available to be issued.

## Supplemental Schedule

Siemens Savings Plan

EIN #13-2623356 Plan #002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
*	Participant loans	Loans outstanding with interest rates ranging from 3.25% to 10.00%	\$ 70,922,791
*	Plan interest in the net assets of the Master Trust for Siemens Savings Plans	Master Trust	<u>9,708,155,057</u>
			<u>\$ 9,779,077,848</u>

\* Represents a party-in-interest to the Siemens Savings Plan as defined by ERISA.

Siemens Savings Plan

EIN #13-2623356 Plan #002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
*	Participant loans	Loans outstanding with interest rates ranging from 3.25% to 10.00%	\$ 70,922,791
*	Plan interest in the net assets of the Master Trust for Siemens Savings Plans	Master Trust	<u>9,708,155,057</u>
			<u>\$ 9,779,077,848</u>

\* Represents a party-in-interest to the Siemens Savings Plan as defined by ERISA.