

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: WABTEC CONSOLIDATED PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 03/09/1990
2a Plan sponsor's name (employer, if for a single-employer plan): WESTINGHOUSE AIRBRAKE TECHNOLOGIES CORPORATION
2b Employer Identification Number (EIN): 25-1615902
2c Plan Sponsor's telephone number: 412-825-1000
2d Business code (see instructions): 336990

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

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

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

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

Form 5500 (2024) v. 240311

<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>	961
<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>	201
	<b>6a(2)</b>	165
	<b>6b</b>	481
	<b>6c</b>	106
	<b>6d</b>	752
	<b>6e</b>	151
	<b>6f</b>	903
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

<b>A</b> Name of plan <u>WABTEC CONSOLIDATED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WESTINGHOUSE AIRBRAKE TECHNOLOGIES CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>25-1615902</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>55038307</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>53110013</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>666</u>	<u>36603552</u>
	<b>b</b> For terminated vested participants .....	<u>99</u>	<u>3997125</u>
	<b>c</b> For active participants .....	<u>201</u>	<u>14067685</u>
	<b>d</b> Total .....	<u>966</u>	<u>54668362</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.15 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>266971</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>320000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>586971</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>08/26/2025</u>
	<u>LEE C. NIZAN</u>	Date
	Type or print name of actuary	<u>23-07997</u>
	<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
	Firm name	<u>412-402-4500</u>
	<u>ONE PPG PLACE</u>	Telephone number (including area code)
	<u>SUITE 1000</u>	
	<u>PITTSBURGH, PA 15222</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	3730664	4158261
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	978917
<b>9</b>	Amount remaining (line 7 minus line 8) .....	3730664	3179344
<b>10</b>	Interest on line 9 using prior year's actual return of <u>6.64</u> % .....	247716	211108
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	3978380	3390452

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	82.47 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	82.47 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	88.58 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 586971
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	9720314		902784	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 1489755
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	1489755	0	1489755	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

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

<b>A</b> Name of plan <b>WABTEC CONSOLIDATED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WESTINGHOUSE AIRBRAKE TECHNOLOGIES CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>25-1615902</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)

WILLIS TOWERS WATSON US LLC

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	239474	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK

25-1197336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	178917	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN, LEWIS & BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	93428	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

<b>Part III</b>	<b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b> (complete as many entries as needed)
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<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>WABTEC CONSOLIDATED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WESTINGHOUSE AIRBRAKE TECHNOLOGIES CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>25-1615902</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>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	25045007      462583
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	668401      1388989
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	4772783      9499577
<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>	21105197      32748980
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	3369284      7584735
<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:		(a) Beginning of Year	(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>	54960672	51684864
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	57931	68457
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	57931	68457
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	54902741	51616407

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(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>		0
<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>		
<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>		0
<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>	1993780	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-406552
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1587228

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	4216408	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		4216408
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	178917	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	239474	
(8) Legal fees .....	<b>2i(8)</b>	93428	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	145335	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		657154
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		4873562

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-3286334
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **FREED MAXICK P.C.**

(2) EIN: **45-4051133**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

**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 552164.

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

<b>A</b> Name of plan <u>WABTEC CONSOLIDATED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>WESTINGHOUSE AIRBRAKE TECHNOLOGIES CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>25-1615902</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**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): 25-1197336

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	12
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**AUDITED  
FINANCIAL STATEMENTS**

# **WABTEC CONSOLIDATED PENSION PLAN**

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**DECEMBER 31, 2024**

**WABTEC CONSOLIDATED PENSION PLAN**

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## Independent Auditor's Report

To the Participants and Administrator of the  
WABTEC Consolidated Pension Plan

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

We have performed audits of the financial statements of the WABTEC Consolidated Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

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

The supplemental schedules of Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2024, and Schedule H, line 4j – schedule of reportable transactions, for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Freed Maxick P.C.*

Buffalo, New York  
October 14, 2025

**WABTEC CONSOLIDATED PENSION PLAN****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31,

---

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
<b>Investments, at fair value:</b>		
Exchange traded funds	\$ 7,584,735	\$ 3,369,284
Fixed income funds	42,248,557	25,877,980
Money market funds	1,388,989	668,401
Total investments, at fair value	<u>51,222,281</u>	<u>29,915,665</u>
<b>Receivables:</b>		
Accrued interest and dividends	462,583	255,205
Securities in transit	-	24,789,802
Total receivables	<u>462,583</u>	<u>25,045,007</u>
<b>Total assets</b>	<b>51,684,864</b>	54,960,672
<b>LIABILITIES</b>		
Accrued administrative expenses	<u>68,457</u>	<u>57,931</u>
<b>Net assets available for benefits</b>	<b><u>\$ 51,616,407</u></b>	<b><u>\$ 54,902,741</u></b>

See accompanying notes.

**WABTEC CONSOLIDATED PENSION PLAN****STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

For the Years Ended December 31,

	<u>2024</u>	<u>2023</u>
<b>Sources of net assets:</b>		
Dividends and interest	\$ 1,993,780	\$ 1,067,230
Net appreciation in fair value of investments	-	1,471,889
Total sources of net assets	<u>1,993,780</u>	<u>2,539,119</u>
<b>Applications of net assets:</b>		
Net depreciation in fair value of investments	406,552	-
Benefits paid to participants	4,216,408	2,684,682
Administrative expenses	657,154	542,768
Total applications of net assets	<u>5,280,114</u>	<u>3,227,450</u>
<b>Decrease in net assets available for benefits</b>	<b>(3,286,334)</b>	<b>(688,331)</b>
<b>Transfer of assets into Plan (see Note 1)</b>	<b>-</b>	<b>24,822,852</b>
<b>Net assets available for benefits:</b>		
Beginning of year	<u>54,902,741</u>	<u>30,768,220</u>
End of the year	<u><u>\$ 51,616,407</u></u>	<u><u>\$ 54,902,741</u></u>

See accompanying notes.

## WABTEC CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

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#### NOTE 1. DESCRIPTION OF THE PLAN

The following description of the WABTEC Consolidated Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a complete description of the Plan's provisions.

The sponsoring employer is Westinghouse Air Brake Technologies Corporation (the Company).

**General:** The Plan is a defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is a result of the consolidation of various pension plans maintained by the Company (Prior Plan(s)), with such consolidation intended to allow for centralized administration of the Company's retirement plans.

Effective as of December 31, 2023, the Plan was amended to merge the L&M Radiator, Inc. Pension Plan (L&M Plan) into the Plan. Prior to the merger, the L&M Plan was amended to cease all accruals of benefits for all participants. During the year ended December 31, 2023, \$33,050 of assets from the L&M Plan were transferred to the Plan. At December 31, 2023, \$24,789,802 of the fair value of the net assets transferred from the L&M Plan were classified as securities in transit on the Statements of Net Assets Available for Benefits. During January 2024, the securities in transit in the prior year were fully transferred into the Plan.

The Plan is administered by a committee established by the Company's Chief Administrative Officer (or an authorized delegate thereof) (the Pension Committee) to administer the Plan. The Pension Committee has overall responsibility for the operation and administration of the Plan. The Pension Committee also determines the appropriateness of the Plan's investment offerings and monitors investment performance.

**Pension Benefits:** Eligible employees generally become fully vested after five years of service, as defined by the Plan. The Plan is frozen and no new employees are eligible to participate in the Plan; however, depending on the Prior Plan in which an individual participated before its merger into the Plan, a participant may continue to accrue a benefit under the Plan. The Plan provides for normal retirement benefits upon reaching age 65. Benefits are determined according to a benefit formula that is based on the Prior Plan in which an employee participated prior to the consolidation of the plans. The Plan also has provisions for early, deferred vested, disability and survivor benefits for those participants who are eligible to receive such benefits. Benefits are payable in the form of a lump-sum payment, a joint and survivor annuity, a single life annuity, or another available form of payment. Payment options may vary based upon the Prior Plan in which the employee originally participated.

If a participant has terminated employment and is eligible for a distribution, and if the actuarial equivalent single sum value of the participant's accrued benefit is \$5,000 or less, the accrued benefit will be distributed to the participant, at the participant's election, in a single sum cash payment or as a direct rollover to an eligible retirement plan; provided, however, if the participant fails to make an election, then his or her accrued benefit will be rolled over into an individual retirement account established by the Company on behalf of the participant (if the value of the benefit is between \$1,000 and \$5,000) or distributed to the participant in cash (if the benefit is \$1,000 or less).

If the actuarial equivalent single sum value of a participant's accrued benefit is between \$5,000 and \$50,000 the participant (or the participant's surviving spouse, in the event of a participant's death) may elect to have his or her accrued benefit distributed in a lump sum or an annuity immediately upon termination of employment. Certain participants who previously participated in a Prior Plan for salaried employees are not subject to the \$50,000 lump sum maximum and may elect to take a lump sum distribution of their entire accrued benefit.

**Funding:** Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts computed by the Plan's actuary to fund at least the minimum funding calculation. The method and the actuarial assumptions utilized have been designed to provide sufficient funds to pay benefits as they become payable under the Plan. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023. The Company did not make any contributions to the Plan for the years ended December 31, 2024 and 2023.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions or to terminate the Plan at any time subject to the provisions set forth in ERISA.

## WABTEC CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

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

**Basis of Accounting:** The financial statements of the Plan have been prepared on the accrual basis of accounting.

**Risks and Uncertainties:** The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amount reported in the statements of net assets available for benefits.

Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict.

Plan contributions are estimated and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates and inflation rates, investment return and demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

**Use of Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

**Valuation of Investments and Income Recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for a discussion of fair value measurements.

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

**Administrative Expenses:** The reasonable expenses incident to the operation of the Plan, including but not limited to premiums for termination insurance payable to the Pension Benefit Guaranty Corporation (PBGC), fees for professional, legal and accounting expenses, actuary fees, trustee fees, investment advisor fees and investment manager fees, are paid by the Plan. Administrative, professional services and asset management expenses paid by the Plan amounted to \$657,154 for the year ended December 31, 2024 (\$542,768 - 2023). In addition, certain investment related expenses are included in net (depreciation) appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

**Benefit Payments:** Benefit payments to participants are recorded upon distribution.

**Reclassification:** Certain 2023 amounts have been reclassified to conform with the 2024 presentation.

**Subsequent Events:** Management has evaluated subsequent events through October 14, 2025, the date on which the financial statements were available to be issued.

## WABTEC CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

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#### NOTE 3. FAIR VALUE MEASUREMENTS

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

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs that are unobservable inputs for the asset or liability.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

**Exchange Traded Funds (ETF's):** Valued at the closing price reported on the active market on which the individual securities are traded. Exchange traded funds are classified as Level 1 investments.

**Fixed Income Funds:** Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit rating. When quoted prices are not available for similar or identical bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available. Fixed income funds are classified as Level 2 investments.

**Money Market Funds:** A money market fund is a public investment vehicle valued using \$1 for the net asset value (NAV) and is classified as a Level 1 investment.

## WABTEC CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

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

	<b>Assets at Fair Value as of December 31, 2024</b>		
	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>Total</u>
Exchange traded funds	\$ 7,584,735	\$ -	\$ 7,584,735
Fixed income funds	-	42,248,557	42,248,557
Money market funds	<u>1,388,989</u>	<u>-</u>	<u>1,388,989</u>
<b>Total assets at fair value</b>	<b><u>\$ 8,973,724</u></b>	<b><u>\$ 42,248,557</u></b>	<b><u>\$ 51,222,281</u></b>

	<b>Assets at Fair Value as of December 31, 2023</b>		
	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>Total</u>
Exchange traded funds	\$ 3,369,284	\$ -	\$ 3,369,284
Fixed income funds	-	25,877,980	25,877,980
Money market funds	<u>668,401</u>	<u>-</u>	<u>668,401</u>
<b>Total assets at fair value</b>	<b><u>\$ 4,037,685</u></b>	<b><u>\$ 25,877,980</u></b>	<b><u>\$ 29,915,665</u></b>

#### NOTE 4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial information relating to the Plan's assets at December 31, 2024 and 2023 as well as income and transactions for the years then ended have been derived from information provided by PNC Bank, National Association, the trustee of the Plan, and has been certified by them as complete and accurate. The incorporation of this financial information in the accompanying financial statements is based solely on their certification and has not been audited by independent accountants.

	<u>2024</u>	<u>2023</u>
<b>Investments at fair value:</b>		
Exchange traded funds	\$ 7,584,735	\$ 3,369,284
Fixed income funds	\$ 42,248,557	\$ 25,877,980
Money market funds	\$ 1,388,989	\$ 668,401
<b>Accrued interest and dividends</b>	<b>\$ 462,583</b>	<b>\$ 255,205</b>
<b>Transactions for the years ended:</b>		
Net (depreciation) appreciation in fair value of investments	\$ (406,552)	\$ 1,471,889
Dividends and interest	\$ 1,993,780	\$ 1,067,230

#### NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and, (c) present employees or their beneficiaries. The accumulated benefits for active employees will equal the accumulation with interest, of the annual benefit accruals as of the information date. Benefits payable under all circumstances - retirement, death and termination of employment - are included, to the extent they are deemed attributable to employee service provided up to the valuation date.

## WABTEC CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

#### NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by an independent actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial cost method was computed using the projected unit credit method of funding. The significant actuarial assumptions used in the valuations were (a) life expectancy of participants (the Pri-2012 mortality table with separate sex-distinct rates for employees and nondisabled annuitants projected generationally with the MP-2021 scale) (b) average investment rate of return of 4.50% and (c) average assumed retirement age of 65. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of December 31, 2024 and 2023.

The following is a summary of the actuarial present value of accumulated benefits determined as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Participants currently receiving payment	\$ 38,604,671	\$ 38,176,699
Other participants	<u>18,171,811</u>	<u>20,346,605</u>
Total vested benefits	<u>56,776,482</u>	58,523,304
Non-vested benefits	<u>506,339</u>	<u>782,019</u>
Actuarial present value of accumulated benefits	<u>\$ 57,282,821</u>	<u>\$ 59,305,323</u>

The following is a summary of the changes in the actuarial present value for the years ended December 31,:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 59,305,323	\$ 32,832,685
Increase (decrease) during the year attributable to:		
Benefits accumulated / losses (gains)	(393,403)	290,881
Changes in Plan assumptions	-	(1,871,345)
Decrease in the discount period	2,587,309	1,210,370
Benefits paid	(4,216,408)	(2,684,682)
L&M Merger as of December 31, 2023	-	<u>29,527,414</u>
Net (decrease) increase	<u>(2,022,502)</u>	<u>26,472,638</u>
Actuarial present value of accumulated plan benefits as of the end of the year	<u>\$ 57,282,821</u>	<u>\$ 59,305,323</u>

#### NOTE 6. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 3, 2021, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken uncertain tax positions that more likely than not would not be sustained upon examination by the IRS. The Pension Committee has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in process.

## WABTEC CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

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#### NOTE 7. PARTIES-IN-INTEREST

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various services providers. These transactions are party in interest transactions under ERISA.

#### NOTE 8. PLAN TERMINATION

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).
- c. All other vested benefits not insured by the PBGC.
- d. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Exchange traded funds:</b>		
ISHARES CORE S&P 500 [IW] ETF	\$ 2,141,822	\$ 3,209,483
ISHARES MSCI EAFE ETF [EFA]	492,544	487,245
iShares MSCI Emerging Markets ETF	1,241,415	1,311,834
ISHARES RUSSELL MID-CAP [IWR] ETF	1,285,629	1,467,617
ISHARES RUSSELL 2000 [IWM] ETF	839,642	1,108,556
	6,001,052	7,584,735
<b>Fixed income funds:</b>		
USA TREASURY NOTES 04.500% DUE 05/15/2038	\$ 354,474	\$ 339,494
USA TREASURY NOTE 04.250% DUE 05/15/2039	50,711	47,424
USA TREASURY NOTES 02.500% DUE 02/15/ 2045	1,255,162	1,176,025
USA TREASURY NOTES 02.250% DUE 05/15/2041	1,323,635	1,021,882
USA TREASURY NOTES 03.625% DUE 02/15/2053	2,389,165	2,218,098
USA TREASURY NOTES 04.250% DUE 08/15/ 2054	136,691	132,414
USA TREASURY NOTES 04.500% DUE 11/15/2033	421,403	413,120
USA TREASURY NOTES 03.875% DUE 08/15/ 2034	848,471	789,526
USA TREASURY NOTES 02.000% DUE 08/15/ 2025	2,133,202	2,179,325
USA TREASURY NOTES 02.250% DUE 11/15/2025	340,648	348,926
USA TREASURY NOTES 01.625% DUE 02/15/ 2026	222,323	228,286
US TREAS SEC STRIPPED OTO 02/15/99 ZERO CPN DUE 02/15/2029	185,924	191,229
UNITED STATES TREAS STRIP OD.ODO% DUE 02/15/ 2036	466,419	413,828
AFLAC INC CALL 01/01/2030 UNSC 03.600% DUE 04/01/2030	205,983	178,488
AEP TRANSMISSION CO LLC SERO CALL 12/01/2051 04.500% DUE 06/15/2052	436,718	393,210
AT&T INC CALL 12/01/2040 UNSC 03.500% DUE 06/01/2041	337,185	318,002
ABBOTT LABORATORIES CALL 05/30/2036@ 100.000 UNSC 04.750% DUE 11/30/2036	353,281	294,645
ABBVIE INC UNSC 04.400% DUE 11/06/2042	211,411	199,070
ABBVIE INC CALL 02/14/2021 @ 100.000 UNSC 03.200% DUE 05/14/2026	163,575	147,332
ABBVIE INC CALL 09/15/2063 UNSC 05.500% DUE 03/15/2064	99,626	95,475
AIR PRODUCTS & CHEMICALS CALL 11/15/2039 UNSC 02.700% DUE 05/15/2040	39,889	28,531
AIR PRODUCTS & CHEMICALS CALL 01/08/2029 UNSC 04.600% DUE 02/08/2029	174,767	174,174
ALEXANDRIA REAL ESTATE CALL 10/15/2052 COGT 05.150% DUE 04/15/2053	133,817	120,247
ALLSTATE CORP CALL 12/30/2032 UNSC 05.250% DUE 03/30/2033	99,831	99,814
ALPHABET INC CALL 02/15/2040 UNSC 01.900% DUE 08/15/2040	946,318	836,173
ALPHABET INC CALL 02/15/2060 UNSC 02.250% DUE 08/15/2060	34,652	18,958
AMAZON.COM INC CALL 12/03/2059 UNSC 02.700% DUE 06/03/2060	153,243	86,048
AMAZON.COM INC CALL 10/13/2051 UNSC 03.950% DUE 04/13/2052	440,024	382,437
AMERICAN EXPRESS CO CALL 02/16/ 2027 UNSC VAR% DUE 02/16/ 2028	214,095	216,241
AMERICAN HONDA FINANCE UNSC 05.650% DUE 11/15/2028	199,966	205,410
AMERIPRISE FINANCIAL INC CALL 02/13/ 2032 UNSC 04.500% DUE 05/13/ 2032	134,968	129,740
AMGEN INC CALL 08/22/2051 UNSC 04.200% DUE 02/22/ 2052	124,303	96,524
AMGEN INC CALL 09/02/ 2052 UNSC 05.650% DUE 03/02/2053	105,512	101,091
ANHEUSER-BUSCH CO/INBEV SER* CALL 08/01/2035 04.700% DUE 02/01/2036	196,776	156,506
APPLE INC CALL 02/20/2060 UNSC 02.550% DUE 08/20/2060	432,761	356,441
APPLE INC CALL 08/08/2040 UNSC 02.375% DUE 02/08/2041	511,581	481,488
APPLE INC CALL 02/08/2052 UNSC 03.950% DUE 08/08/2052	59,603	47,735
ATMOS ENERGY CORP CALL 08/15/2033 UNSC 05.900% DUE 11/15/2033	189,955	198,763
AUTOMATIC DATA PROCESSNG CALL 06/01/ 2030 UNSC 01 .250% DUE 09/01/ 2030	416,175	415,285
BHP BILLITON FIN USA LTD SEDOL 2KTT374 ISIN US055451BA54 04.900% DUE 02/28/2033	204,036	196,476
BANCO SANTANDER SA SEDOL ISIN US05964HAR66 05.147% DUE 08/18/ 2025	200,882	200,182
BANK OF AMERICA CORPORATION SERIES MTN 06/19/40@ 100 VAR% DUE 06/19/2041	426,654	416,538
BANK OF MONTREAL SUB CALL 12/15/2027@ 100 VAR% DUE 12/15/2032	60,000	57,385
BANK OF MONTREAL SEDOL ISIN US06368FAJ84 02.650% DUE 03/08/ 2027	145,971	143,981
BANK OF MONTREAL SEDOL 2KQJ430 ISIN US06368LGV27 05.203% DUE 02/01/ 2028	274,989	177,137
BANK OF NY MELLON CORP CALL 10/25/2027 UNSC VAR% DUE 10/25/2028	219,640	225,845

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**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Fixed income funds: (Continued)</b>		
BANK OF NOVA SCOTIA SEDOL ISIN US06418JAA97 05.350% DUE 12/07/2026	306,460	308,913
BERKSHIRE HATHAWAY FIN COM GT □ 04.400% DUE 05/15/ 2042	202,260	149,919
BERKSHIRE HATHAWAY FIN CALL 12/15/2031 COGT 02.875% DUE 03/15/ 2032	113,121	100,745
BLACKROCKINC CALL 10/28/2030 UNSC 01.900% DUE 01/28/2031	421,775	421,315
BOSTON PROPERTIES LP CALL 12/15/2029 UNSC 02.900% DUE 03/15/ 2030	65,520	57,404
BP CAP MARKETS AMERICA CALL 08/24/2049 COGT 03.000% DUE 02/24/ 2050	103,261	66,754
BP CAP MARKETS AMERICA CALL 10/12/2031 COGT 02.721% DUE 01/12/ 2032	135,000	115,520
BRISTOL-MYERS SQUIBB CO CALL 12/15/2031 UNSC 02.950% DUE 03/15/ 2032	284,139	248,172
BURLINGTN NORTH SANTA FE CALL 10/01/2044@ 100.000 UNSC 04.150% DUE 04/01/ 2045	465,740	390,612
CME GROUP INC CALL 12/15/2031 UNSC 02.650% DUE 03/15/ 2032	249,193	215,433
CSX CORP CALL 11/15/2029 UNSC 02.400% DUE 02/15/ 2030	93,079	84,269
CAMDEN PROPERTY TRUST CALL 04/01/2029 UNSC 03.150% DUE 07/01/2029	92,579	83,596
CANADIAN PACIFIC RAILWAY SEDOL BP9SD44 ISIN US13645RBH66 03.100% DUE 12/02/2051	150,981	100,714
CAPITAL ONE FINANCIAL CO CALL 11/02/2026 UNSC VAR% DUE 11/02/2027	137,841	132,290
CATERPILLAR INC CALL 03/19/2049 UNSC 03.250% DUE 09/19/2049	59,454	41,653
CHEVRON CORP CALL 02/11/ 2030 UNSC 02.236% DUE 05/11/ 2030	354,404	352,300
CHEVRON CORP CALL 11/11/2049 UNSC 03.078% DUE 05/11/ 2050	141,327	99,204
CHUBB INA HOLDINGS INC CALL 12/15/2033 COGT 05.000% DUE 03/15/2034	224,800	222,199
CHURCH & DWIGHT CO INC CALL 08/15/2032 UNSC 05.600% DUE 11/15/2032	14,972	15,457
CITIGROUP INC CALL 11/03/2031 UNSC VAR% DUE 11/03/2032	183,719	162,599
CITIGROUP INC CALL 05/25/2033 SUB VAR% DUE 05/25/2034	219,317	219,027
COMCAST CORP CALL 09/01/2037 UNSC 03.900% DUE 03/01/2038	624,974	533,864
COMCAST CORP CALL 08/01/2049 UNSC 03.450% DUE 02/01/ 2050	137,843	85,581
COMCAST CORP CALL 10/01/2039 UNSC 03.750% DUE 04/01/ 2040	106,958	104,563
COMMONWEALTH EDISON CO CALL 08/01/ 2052 MORT 05.300% DUE 02/01/2053	310,446	292,039
CONOCOPHILLIPS NOTES 06.500% DUE 02/01/2039	386,418	327,915
CONOCOPHILLIPS COMPANY CALL 05/15/ 2034@ 100.000 COGT 04.150% DUE 11/15/2034	44,005	40,147
CONOCOPHILLIPS COMPANY CALL 06/15/2033 COGT 05.050% DUE 09/15/2033	212,179	212,136
DIAGEO CAPITAL PLC SEDOL 2KKB3D5 ISIN US25243YBH18 05.500% DUE 01/24/2033	198,940	203,586
WALT DISNEY COMPANY/THE SER MTN SR UNSEC 03.700% DUE 12/01/2042	135,860	97,999
WALT DISNEY COMPANY/THE COGT 06.650% DUE 11/15/2037	315,727	301,091
EIDP INC CALL 02/15/2033 UNSC 04.800% DUE 05/15/2033	264,043	257,421
DUKE ENERGY CAROLINAS CALL 10/15/2050 MORT 03.450% DUE 04/15/2051	105,464	72,443
DUKEENERGYPROGRESSLLC CALL 02/15/2051 MORT 02.900% DUE 08/15/2051	44,919	27,812
DUKE ENERGY FLORIDA LLC CALL 09/15/2031 MORT 02.400% DUE 12/15/2031	143,198	126,567
ENERGY TRANSFER PARTNERS CALL 12/15/2024@ 100.000 UNSC 04.050% DUE 03/15/ 2025	134,251	134,733
ENERGY TRANSFER OPERATNG CALL 02/15/ 2030 COGT 03.750% DUE 05/15/ 2030	81,250	69,974
ENTERPRISE PRODUCTS OPER CALL 08/15/ 2047 COGT 04.250% DUE 02/15/ 2048	128,322	100,284
EXXON MOBIL CORPORATION CALL 07/15/ 2030 UNSC 02.610% DUE 10/15/2030	447,140	445,495
FISERV INC CALL 07/01/ 2028 UNSC 04.200% DUE 10/01/2028	141,755	121,574
FLORIDA POWER & LIGHT CO CALL 06/01/ 2047 MORT 03.700% DUE 12/01/2047	44,644	33,737
FLORIDA POWER LIGHT CO CALL 06/04/2051 MORT 02.875% DUE 12/04/2051	96,593	93,755
FLORIDA POWER & LIGHT CO CALL 11/03/2031 MORT 02.450% DUE 02/03/ 2032	281,386	236,281
FOX CORP SER WI CALL 10/25/2028 04.709% DUE 01/25/2029	134,691	118,531
GOLDMAN SACHS GROUP INC SR UNSEC CALL 04/22/ 2031@ 100 VAR% DUE 04/22/ 2032	476,901	430,326
HSBC HOLDINGS PLC SEDOL 2KDKJS6 ISIN US404280DG12 VAR% DUE 08/11/ 2028	200,000	200,826
HOME DEPOT INC CALL 06/06/ 2048 UNSC 04.500% DUE 12/06/2048	115,809	81,149
HOME DEPOT INC CALL 05/25/2027 UNSC 04.875% DUE 06/25/2027	64,785	65,616
HUNTINGTON BANCSHARES CALL 08/04/2027 UNSC VAR% DUE 08/04/2028	65,000	64,334
INTEL CORP SR UNSECD 04.000% DUE 12/15/2032	579,816	538,458
INTEL CORP CALL 09/25/2039 UNSC 04.600% DUE 03/25/2040	105,691	66,624
INTEL CORP CALL 02/05/2052 UNSC 04.900% DUE 08/05/2052	70,755	55,269
INTEL CORP UNSC 05.200% DUE 02/10/2033	69,801	67,678
INTERCONTINENTAL EXCHANGE CALL 06/15/2032 UNSC 01.850% DUE 09/15/2032	212,051	182,113
IBM CORP UNSC 03.500% DUE 05/15/2029	122,506	123,192

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**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Fixed income funds: (Continued)</b>		
JP MORGAN CHASE & CO SR UNSEC CALL 7/24/37@ 100 VAR% DUE 07/24/2038	479,092	405,265
JP MORGAN CHASE & CO SR UNSEC CALL 04/22/50@ 100 VAR% DUE 04/22/2051	342,446	294,532
JOHNSON & JOHNSON CALL 03/01/2050 UNSC 02.250% DUE 09/01/2050	793,788	686,340
JOHNSON & JOHNSON CALL 03/01/2060 UNSC 02.450% DUE 09/01/2060	321,210	271,145
KLACORP CALL 08/28/2049 UNSC 03.300% DUE 03/01/2050	44,983	31,066
KEYCORP SER MTN CALL 06/01/2032 VAR% DUE 06/01/2033	134,854	127,661
KIMBERLY-CLARK CORP CALL 08/02/2031 UNSC 02.000% DUE 11/02/2031	129,462	109,655
KINDER MORGAN ENER PART SR UNSEC 06.950% DUE 01/15/2038	114,791	108,353
KROGER CO CALL 08/01/2046 UNSC 04.450% DUE 02/01/2047	286,241	271,715
LAM RESEARCH CORP CALL 12/15/2049 UNSC 02.875% DUE 06/15/2050	133,847	88,430
ELI LILLY & CO CALL 03/15/2060 UNSC 02.500% DUE 09/15/2060	69,279	39,945
ELI LILLY & CO CALL 08/27/2062 UNSC 04.950% DUE 02/27/2063	101,328	89,711
ELI LILLY & CO CALL 02/14/2054 UNSC 05.050% DUE 08/14/2054	104,486	97,263
LLOYDS BANKING GROUP PLC CALL 08/07/2026 UNSC VAR% DUE 08/07/2027	200,726	202,974
LOWES COS INC CALL 04/15/2050 UNSC 03.000% DUE 10/15/2050	97,251	65,279
MARATHON PETROLEUM CORP CALL 03/15/2044@ 100.000 UNSC 04.750% DUE 09/15/2044	124,444	99,588
MERCK & CO INC CALL 08/10/2044@ 100.000 UNSC 03.700% DUE 02/10/2045	194,817	135,524
MERCK & CO INC CALL 12/24/2039 UNSC 02.350% DUE 06/24/2040	435,468	406,164
METLIFE INC UNSC 04.875% DUE 11/13/2043	216,351	204,278
METLIFE INC CALL 07/15/2053 UNSC 05.250% DUE 01/15/2054	173,593	163,791
MICROSOFT CORP CALL 02/08/2036@ 100.000 UNSC 03.450% DUE 08/08/2036	274,288	217,988
MICROSOFT CORP CALL 12/01/2059 UNSC 02.675% DUE 06/01/2060	480,647	380,686
MIDAMERICAN ENERGY CO CALL 02/01/ 2048 MORT 03.650% DUE 08/01/ 2048	273,103	185,258
MIDAMERICAN ENERGY CO CALL 03/15/ 2054 MORT 05.850% DUE 09/15/ 2054	204,697	193,099
MORGAN STANLEY SER MTN CALL 10/20/2031 VAR% DUE 10/20/2032	542,030	532,073
MORGAN STANLEY CALL 10/18/2032 UNSC VAR% DUE 10/18/2033	170,390	169,250
NIKE INC CALL 09/27/2039 UNSC 03.250% DUE 03/27/ 2040	261,134	216,216
NORFOLK SOUTHERN CORP CALL 03/15/ 2026@ 100.000 UNSC 02.900% DUE 06/15/ 2026	220,170	224,655
NORTHERN STATES PWR-MINN CALL 09/01/2049 MORT 02.900% DUE 03/01/ 2050	238,431	195,124
NORTHROP GRUMMAN CORP CALL 10/15/2027 UNSC 03.250% DUE 01/15/ 2028	54,971	52,575
NOVARTIS CAPITAL CORP CALL 02/14/ 2050 COGT 02.750% DUE 08/14/ 2050	96,292	63,413
NSTAR ELECTRIC CO CALL 02/15/ 2027 UNSC 03.200% DUE 05/15/ 2027	202,509	188,468
NSTAR ELECTRIC CO CALL 12/01/2051 UNSC 04.550% DUE 06/01/ 2052	134,144	113,018
ORACLE CORP CALL 01/08/ 2034@ 100.000 UNSC 04.300% DUE 07/08/ 2034	129,494	114,908
ORACLE CORP CALL 04/15/ 2026@ 100.000 UNSC 02.650% DUE 07/15/ 2026	149,919	135,729
PACCAR FINANCIAL CORP UNSC 05.200% DUE 11/09/2026	119,908	121,640
PAYPAL HOLDINGS INC CALL 03/01/ 2032 UNSC 04.400% DUE 06/01/ 2032	134,533	129,636
PEPSICO INC CALL 08/15/2052 UNSC 04.650% DUE 02/15/2053	100,496	87,296
PFIZER INC UNSC 04.000% DUE 12/15/2036	471,900	445,730
PFIZER INC CALL 11/28/2039 UNSC 02.550% DUE 05/28/2040	97,099	69,102
PHILLIPS 66 CALL 05/15/2034@ 100.000 COGT 04.650% DUE 11/15/2034	216,671	209,756
PRINCIPAL FINANCIAL GROU COGT 03.400% DUE 05/15/2025	79,750	79,597
PROGRESSIVE CORP CALL 02/15/ 2027 UNSC 02.500% DUE 03/15/ 2027	294,888	282,436
PROLOGIS LP CALL 01/15/ 2030 UNSC 02.250% DUE 04/15/ 2030	283,313	258,057
PROLOGIS INC CALL 10/15/2032 UNSC 04.625% DUE 01/15/2033	99,178	96,382
PUBLIC SERVICE ELECTRIC CALL 05/01/ 2045@ 100.000 MORT 04.150% DUE 11/01/2045	149,847	121,455
PUBLIC SERVICE ELECTRIC SER MTN CALL 06/01/ 2028 03.650% DUE 09/01/ 2028	141,762	129,838
PUBLIC STORAGE CALL 02/01/2029 UNSC 03.385% DUE 05/01/2029	47,876	42,463
PUBLIC STORAGE CALL 03/01/ 2028 UNSC 01 .850% DUE 05/01/ 2028	204,803	191,489
RAYTHEON COMPANY CALL 06/15/ 2044@ 100.000 UNSC 04.200% DUE 12/15/2044	311,463	239,460
REALTY INCOME CORP CALL 12/15/2032 UNSC 01.800% DUE 03/15/2033	145,709	114,782
REALTY INCOME CORP CALL 01/15/ 2030 UNSC 04.850% DUE 03/15/ 2030	135,196	134,150
REALTY INCOME CORP CALL 11/15/2031 UNSC 02.700% DUE 02/15/ 2032	54,639	46,686
ROYAL BANK OF CANADA SEDOL 2KKDT44 ISIN US78016FZU10 06.000% DUE 11/01/2027	169,663	175,559
SALESFORCE.COM INC CALL 04/15/2031 UNSC 01.950% DUE 07/15/2031	134,078	117,499
SAN DIEGO G & E SER WWW CALL 02/15/2051 02.950% DUE 08/15/2051	54,652	35,358

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**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Fixed income funds: (Continued)</b>		
CHARLES SCHWAB CORP CALL 12/11/2030 UNSC 01.650% DUE 03/11/2031	423,754	429,844
SHELL FINANCE US INC SER* COGT 04.125% DUE 05/11/ 2035	123,958	114,584
STATE STREET CORP CALL 08/04/ 2032 UNSC VAR% DUE 08/04/2033	45,000	41,992
SYSCO CORPORATION CALL 01/01/ 2030 COGT 05.950% DUE 04/01/ 2030	203,280	171,861
SYSCO CORPORATION CALL 10/17/2033 UNSC 06.000% DUE 01/17/ 2034	107,491	104,822
T-MOBILE USA INC SER WI CALL 10/15/2039 04.375% DUE 04/15/ 2040	313,537	303,384
TAKE-TWO INTERACTIVE SOF UNSC 05.000% DUE 03/28/ 2026	139,923	140,368
TARGET CORP CALL 12/15/2026 UNSC 01.950% DUE 01/15/ 2027	134,771	128,440
TARGET CORP CALL 07/15/2051 UNSC 02.950% DUE 01/15/ 2052	133,726	86,042
TEXAS INSTRUMENTS INC CALL 11/18/2062 UNSC 05.050% DUE 05/18/2063	150,296	135,165
TORONTO-DOMINION BANK SEDOL ISIN US89114TZL96 01 .450% DUE 01/10/ 2025	203,788	204,848
TORONTO-DOMINION BANK SER MTN SEDOL BNG28J5 ISIN US89114TZV78 03.200% DUE 03/10/ 20	39,859	34,935
TOYOTA MOTOR CREDIT CORP UNSC 05.400% DUE 11/10/2025	270,308	272,157
TOYOTA MOTOR CREDIT CORP UNSC 05.100% DUE 03/21/2031	174,949	175,585
UNILEVER CAPITAL CORP SER 30Y CALL 02/12/2051 02.625% DUE 08/12/2051	98,708	60,521
UNION PACIFIC CORP CALL 11/05/2029 UNSC 02.400% DUE 02/05/ 2030	70,443	62,143
UNION PACIFIC CORP CALL 08/14/2071 UNSC 03.850% DUE 02/14/ 2072	130,652	104,085
US BANCORP CALL 02/01/2033 UNSC VAR% DUE 02/01/ 2034	120,000	114,868
UNITEDHEALTH GROUP INC UNSC 04.625% DUE 07/15/ 2035	502,470	472,095
UNITEDHEALTH GROUP INC CALL 02/15/2039 UNSC 03.500% DUE 08/15/2039	169,602	134,450
UNITEDHEALTH GROUP INC CALL 11/15/2061 UNSC 04.950% DUE 05/15/ 2062	66,451	56,012
VERIZON COMMUNICATIONS UNSC 05.250% DUE 03/16/ 2037	161,589	131,775
VERIZON COMMUNICATIONS CALL 12/22/2029 UNSC 03.150% DUE 03/22/ 2030	158,033	128,198
VIRGINIA ELEC & POWER CO SER C CALL 11/15/2051 04.625% DUE 05/15/ 2052	348,585	324,024
VISA INC CALL 10/15/2039 UNSC 02.700% DUE 04/15/ 2040	435,402	400,466
WEC ENERGY GROUP INC CALL 12/09/2025 UNSC 04.750% DUE 01/09/ 2026	130,368	130,069
WAL MART STORES BONDS 05.250% DUE 09/01/2035	546,260	514,990
WALMART INC CALL 10/15/2052 UNSC 04.500% DUE 04/15/2053	269,252	234,924
WELLS FARGO & COMPANY CALL 04/24/2033 UNSC VAR% DUE 04/24/2034	537,355	533,990
WESTPAC BKG CORP SEDOL BDBGH51 ISIN US961214DF70 VAR% DUE 11/23/2031	111,879	98,424
WESTPAC BANKING CORP SEDOL 2HWR8Q8 ISIN US961214EP44 VAR% DUE 11/15/2035	111,704	97,829
	<u>46,510,971</u>	<u>42,248,557</u>
<b>Money market funds:</b>		
FEDERATED HERMES GOVT OBLIG PREM SHS #117	\$ 1,101,395	\$ 1,101,395
FEDERATED HERMES GOVT OBLIG PREM SHS #117	287,594	287,594
	<u>1,388,989</u>	<u>1,388,989</u>
	<u>\$ 53,901,012</u>	<u>\$ 51,222,281</u>

This schedule was prepared solely from information certified as complete and accurate by PNC Bank, National Association.

WABTEC CONSOLIDATED PENSION PLAN  
 EIN #25-1615902  
 Plan #001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 For the Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Number of purchases/sales	(d) Purchase Price	(e) Selling Price	(f) Cost of Asset	(g) Current Value of Asset on Transaction Date	(h) Net Gain (Loss)
Fixed income funds							
<b>Category i - Part A - Single Transactions in Excess of 5% of Plan Assets</b>							
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ 15,623,133	\$ -	\$ 15,623,133	\$ 15,623,133	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ -	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ 7,000,000	\$ -	\$ 7,000,000	\$ 7,000,000	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ -	\$ 6,974,484	\$ 6,974,484	\$ 6,974,484	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ -	\$ 2,771,697	\$ 2,771,697	\$ 2,771,697	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ 3,051,085	\$ -	\$ 3,051,085	\$ 3,051,085	\$ -
iShares Core S&P 500 ETF	Registered Investment Company		\$ 2,806,098	\$ -	\$ 2,806,098	\$ 2,806,098	\$ -
<b>Category iii - Part C - Series of Transactions in Excess of 5% of Plan Assets</b>							
Federated Hermes Govt Obligatations Premium SHS #117	Money Market Fund	159	\$ 34,129,079	\$ -	\$ 34,129,079	\$ 34,129,079	\$ -
		81	\$ -	\$ 33,408,491	\$ 33,408,491	\$ 33,408,491	\$ -

This schedule was prepared solely from information certified as complete and accurate by PNC Bank, National Association.

# SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	7	1	0	0	0	0	8
45-49	0	0	0	0	1	12	8	0	0	0	0	21
50-54	0	0	0	0	2	11	14	9	0	0	0	36
55-59	0	0	0	0	2	11	11	13	12	0	0	49
60-64	0	0	0	0	3	12	11	10	20	2	0	58
65-69	0	0	0	0	1	3	1	5	7	6	0	23
70 & over	0	0	0	0	2	1	0	1	0	2	0	6
Total	0	0	0	0	11	57	46	38	39	10	0	201

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

Plan Name: Wabtec Consolidated Pension Plan  
 EIN / PN: 25-1615902/001  
 Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

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

#### Interest rates

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

- Compensation 3.00%
- Future Social Security wage bases N/A
- Statutory limits on compensation 2.50%

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

### Demographic Assumptions

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

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

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Mortality – Funding

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments, and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as healthy

## Termination

Rates varying by age

All Plans (except L&M Radiator) with Active Employees

### Sample Rates

Attained Age	Percentage terminating in plan year
25	18.00%
30	12.20
35	8.70
40	6.90
45	6.10
50	5.60
55	4.40
60	3.40

### L&M Radiator

#### Sample Rates

Attained Age	Percentage terminating in plan year
30	5.00%
35	5.00
40	12.00
45	5.00
50	3.00
55	3.00
60	0.00

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Disability

### L&M Radiator, Inc.

Rates varying by age. Sample rates are as follows:

Age	Males	Females
30	0.0986%	0.1395%
35	0.1242	0.2011
40	0.1760	0.2756
45	0.2944	0.3997
50	0.5396	0.6220
55	0.9770	0.9323
60	1.4774	1.1792
65	0.0000	0.0000

## Retirement

### Young Radiator Company

Rates varying by age and location

Percentage retiring during the year		
Age	Racine	All others
60-61	5%	5%
62-63	30	15
64	10	15
65	50	50
66-69	25	25
70	100	100

It is assumed that deferred benefits will commence at age 65.

### Collectively Bargained Employees, Wilmerding, PA

Rates varying by age and service

Percentage retiring during the year		
Age	Less than 30 years of service (reduced benefit prior to age 62)	30 years of service (unreduced benefit)
55	10%	0%
56-57	5	0
58-61	5	50
62-64	50	50
65	50	50
66-69	25	25
70	100	100

Plan Name: Wabtec Consolidated Pension Plan  
 EIN / PN: 25-1615902/001  
 Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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It is assumed that deferred benefits will commence at age 65.

## **Non-Contributory Benefit for Hourly Employees (Repair Center)**

Rates varying by age

Percentage retiring during the year	
Age	
55-61	5%
62	25
63-64	5
65	50
66-69	25
70	100

It is assumed that deferred benefits will commence at age 65.

## **Salaried Non-Bargaining Employees (Cash Balance)**

Rates varying by age

Percentage retiring during the year	
Age	
65	50%
66-69	25
70	100

It is assumed that deferred benefits will commence at age 65.

## **Barber Spring Ohio Employees**

Rates varying by age

Percentage retiring during the year	
Age	
62-63	15%
64	15
65	50
66-69	25
70	100

It is assumed that deferred benefits will commence at age 65.

Plan Name: Wabtec Consolidated Pension Plan  
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Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## L&M Radiator

Rates varying by age

Percentage retiring during the year	
Age	
60-61	5%
62-64	10
65	60
66	50
67-70	100

It is assumed that deferred benefits will commence at age 65.

### Benefit commencement dates:

	Preretirement death benefit	Deferred vested benefit	Disability benefit	Retirement benefit
<b>Young Radiator Company</b>	Vested employee's early retirement date	Age 65	None	Earlier of Age/Svc: – 60 and 10 – 65
<b>Collectively Bargained Employees, Wilmerding, PA</b>	Vested employee's early retirement date	Age 65	Upon total and permanent disability and 10 years of service	Earlier of Age/Svc: – 55 and 10 – 65
<b>Non-Contributory Benefit for Hourly Employees (Repair Center)</b>	Vested employee's early retirement date	Age 65	None	Earlier of Age/Svc: – 55 and 10 – 65 and 5
<b>Salaried Non-Bargaining Employees (Cash Balance)</b>	Immediate	Immediate upon decrement from actives status, otherwise age 65	None	Age 65
<b>OB Transit Products</b>	Immediate	Age 65	None	Earlier of Age/Svc: – 55 and 15 – 60 and 10 – 65 and 5
<b>Barber Spring Ohio Employees</b>	Vested employee's early retirement date	Age 65	None	Age 62
<b>L&amp;M Radiator, Inc.</b>	Vested employee's early retirement date	Age 65	None	Earlier of Age/Svc: – 60 and 10 – 65

Plan Name: Wabtec Consolidated Pension Plan  
 EIN / PN: 25-1615902/001  
 Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

Form of payment for groups other than L&M Radiator:	Lump Sum	Single Life	J&S
• Active retirements (except for Cash Balance group)	0%	50%	50%
• Active retirements (Cash Balance group)	100	0	0
• Future vested deferred (except for Cash Balance group)	0	50	50
• Future vested deferred (Cash Balance group)	100	0	0
• Future disabilities (Collective Bargained only)	0	50	50
• Future deaths (except for Cash Balance group)	0	0	100
• Future deaths (Cash balance group)	100	0	0
• Current vested deferred	0	100	0
<b>Form of payment for L&amp;M Radiator</b>	10-year certain and life annuity for single participants, 100% joint & survivor annuity for married participants		
<b>Percent married</b>	80% of males; 65% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement. For L&M Radiator actives, 50% are assumed married.		
<b>Spouse age</b>	Wife three years younger than husband		
<b>Administrative Expenses</b>	\$320,000		
<b>Covered pay</b>	(Collectively Bargained only) assumed plan compensation for the year beginning on the valuation date was determined as earnings provided by the employer for the prior year adjusted at the assumed compensation increase rate		
<b>Interest Crediting Rate</b>	The plan credits interest to cash balance accounts using the single equivalent discount rate, (used for calculating ASC 715 benefit obligations) minus 250 basis points		

Plan Name: Wabtec Consolidated Pension Plan  
 EIN / PN: 25-1615902/001  
 Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

## Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement

## Sources of Data and Other Information

The plan sponsor furnished active and terminated vested data as of January 1, 2024. The plan sponsor, through PNC Financial Services Group, Inc., furnished data on participants currently receiving payments and those cashed out during the year. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any data assumptions made other than those described in the Demographic Assumptions section above.

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

## Methods

### Valuation date

First day of plan year

### Funding target

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

### Target normal cost

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

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Actuarial value of assets**                      The asset valuation method is an average of the adjusted market value for each quarter during the last 3 months preceding the valuation date (two data points). The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

**Benefits not valued**                              All benefits described in the Plan Provisions section of this report were valued based on discussions with Wabtec Corporation regarding the likelihood that these benefits will be paid, with the exception of the lump sum feature for Non-Cash Balance participants. WTW has reviewed the plan provisions with Wabtec Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Assumptions Rationale – Significant Economic Assumptions

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

**Lump sum conversion rate**                      As required by IRC §430, lump sum benefits are valued using “annuity substitution,” so that the interest rates assumed are effectively the same as described above for the discount rate

**Plan-related expenses**                              As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust)

**Annual rates of increase in compensation**                                      Assumed increases were chosen by the plan sponsor and, as prescribed by IRC §430(h), they represent an estimate of future experience

## Assumptions Rationale – Significant Demographic Assumptions

**Healthy Mortality**                                      Assumptions used for funding purposes are as prescribed by IRC §430(h)

**Disabled Mortality**                                      Assumptions used for funding purposes are as prescribed by IRC §430(h)

Plan Name:                      Wabtec Consolidated Pension Plan  
EIN / PN:                        25-1615902/001  
Plan Sponsor:                      Westinghouse Air Brake Technologies Corporation  
Valuation Date:                      January 1, 2024

# SCHEDULE SB ATTACHMENTS

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<b>Termination</b>	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population
<b>Retirement</b>	Retirement rates were based on an experience study conducted by the prior actuary, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future
<b>Percent married</b>	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age
<b>Spouse age</b>	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age

## Source of Prescribed Methods

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

<b>Change in assumptions since prior valuation</b>	<p>Other than the prescribed changes in the discount rate and mortality, the following changes in assumptions and methods were made as part of the valuation:</p> <ul style="list-style-type: none"><li>• The mortality assumption was updated to use the weighted Pri-2012 tables with a base year of 2012 without collar adjustments, with separate rates for annuitants and non-annuitants (based on Employees table) projected forward using the IRS adjusted Scale MP-2021 with generational projection. The prior valuation used the same Pri-2012 tables with the same base year, adjustments and blending, projected forward using Scale MP-2021 with the static projection.</li><li>• The assumed plan-related expenses added to the target normal cost were changed from \$381,000 for 2023 to \$320,000 for 2024.</li></ul>
<b>Change in methods since prior valuation</b>	None

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

## Schedule SB – Statement by Enrolled Actuary

**Plan Sponsor** Westinghouse Air Brake Technologies Corporation  
**EIN/PN** 25-1615902/001  
**Plan Name** Wabtec Consolidated Pension Plan  
**Valuation Date** January 1, 2024  
**Enrolled Actuary** Lee C. Nizan  
**Enrollment Number** 23-07997

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

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

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 For the Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Number of purchases/sales	(d) Purchase Price	(e) Selling Price	(f) Cost of Asset	(g) Current Value of Asset on Transaction Date	(h) Net Gain (Loss)
Fixed income funds							
<b>Category i - Part A - Single Transactions in Excess of 5% of Plan Assets</b>							
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ 15,623,133	\$ -	\$ 15,623,133	\$ 15,623,133	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ -	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ 7,000,000	\$ -	\$ 7,000,000	\$ 7,000,000	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ -	\$ 6,974,484	\$ 6,974,484	\$ 6,974,484	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ -	\$ 2,771,697	\$ 2,771,697	\$ 2,771,697	\$ -
Federated Hermes Government Obligations Premium SHS #117	Money Market Fund		\$ 3,051,085	\$ -	\$ 3,051,085	\$ 3,051,085	\$ -
iShares Core S&P 500 ETF	Registered Investment Company		\$ 2,806,098	\$ -	\$ 2,806,098	\$ 2,806,098	\$ -
<b>Category iii - Part C - Series of Transactions in Excess of 5% of Plan Assets</b>							
Federated Hermes Govt Obligations Premium SHS #117	Money Market Fund	159	\$ 34,129,079	\$ -	\$ 34,129,079	\$ 34,129,079	\$ -
		81	\$ -	\$ 33,408,491	\$ 33,408,491	\$ 33,408,491	\$ -

This schedule was prepared solely from information certified as complete and accurate by PNC Bank, National Association.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	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

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

<b>A</b> Name of plan WABTEC CONSOLIDATED PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WESTINGHOUSE AIRBRAKE TECHNOLOGIES CORPORATION	<b>D</b> Employer Identification Number (EIN) 25-1615902	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		55,038,307
<b>b</b> Actuarial value .....	<b>2b</b>		53,110,013
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	666	36,603,552	36,603,552
<b>b</b> For terminated vested participants .....	99	3,997,125	3,997,125
<b>c</b> For active participants .....	201	14,067,685	14,860,818
<b>d</b> Total .....	966	54,668,362	55,461,495
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.15%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		266,971
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		320,000
<b>c</b> Target normal cost .....	<b>6c</b>		586,971

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

<b>SIGN HERE</b>	Lee C. Nizan <i>LCN</i> _____ Signature of actuary	8/26/2025 _____ Date 2307997 _____ Most recent enrollment number 412-402-4500 _____ Telephone number (including area code)
	LEE C. NIZAN _____ Type or print name of actuary  WILLIS TOWERS WATSON US LLC _____ Firm name  ONE PPG PLACE SUITE 1000 PITTSBURGH PA 15222 _____ Address of the firm	

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

<b>Part II</b> <b>Beginning of Year Carryover and Prefunding Balances</b>	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	3,730,664	4,158,261
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	978,917
<b>9</b> Amount remaining (line 7 minus line 8) .....	3,730,664	3,179,344
<b>10</b> Interest on line 9 using prior year's actual return of <u>6.64%</u> .....	247,716	211,108
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16%</u> .....		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	3,978,380	3,390,452

<b>Part III</b> <b>Funding Percentages</b>		
<b>14</b> Funding target attainment percentage .....	<b>14</b>	82.47%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	82.47%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	88.58%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**Part IV    Contributions and Liquidity Shortfalls**

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

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

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....			<b>31a</b> 586,971
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	9,720,314	902,784	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....			<b>34</b> 1,489,755
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	1,489,755	0	1,489,755
<b>36</b> Additional cash requirement (line 34 minus line 35).....			<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

**Schedule SB, Line 7  
Adjusted for Merger  
as of January 1, 2024**

Effective December 31, 2023, the L&M Radiator, Inc. Pension Plan (EIN/PN: 41-0791661 / 001) merged into the Wabtec Consolidated Pension Plan, and Funding Balances were as follows:

**Line 7(a) Adjusted for Merger**

		<b>L&amp;M Radiator, Inc. Pension Plan (Funding Standard Carryover Balance)</b>	<b>Wabtec Consolidated Pension Plan (Prefunding Balance)</b>
1	Funding Balance as of January 1, 2023	\$3,760,284	\$4,158,261
2	Amount used to offset prior year minimum required contribution	\$0	\$(978,917)
3	Adjustment for investment experience from January 1, 2023 through December 31, 2023	\$218,096	\$211,108
4	Funding Balance as of January 1, 2024	\$3,978,380	\$3,390,452

Plan Name: Wabtec Consolidated Pension Plan  
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# **SCHEDULE SB ATTACHMENTS**

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

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Young Radiator Company

#### Plan Provisions

The plan was restated effective January 1, 2014. The plan was amended in 2015 to allow lump sums to be paid if the lump sum value is under \$50,000.

**Covered employees** Employees of the Young Radiator Company became participants upon the attainment of age 21 and the completion of 1,000 hours of service in a calendar year.

**Participation date** Participation was frozen effective March 31, 1999.

#### Definitions

Credited service	Hours	Fractional Year of Service
	1,000 or more	1.0
	850 to 999	0.9
	750 to 849	0.8
	650 to 749	0.7
	550 to 649	0.6
	500 to 549	0.5
	Less than 500	0.0

An employee will be vested after 5 years of service. No service is credited under the plan after March 31, 1999 for benefit accrual purposes.

**Pensionable pay** W-2 pay plus 401(k) deferrals

**Average earnings** Average of compensation, limited pursuant to IRC 401(a)(17), over the five highest consecutive calendar years of the last ten calendar years. Average earnings were frozen March 31, 1999.

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<b>Covered compensation</b>	Average of the taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which an employee attains Social Security Retirement Age.
<b>Normal retirement date (NRD)</b>	Last day of the month following the attainment of age 65, or fifth anniversary date if employed after age 60.
<b>Monthly pension benefit</b>	<p>Office and Non-Barg Young Radiator: The sum of a) and b), but not less than c)</p> <p>a) 0.65% of the Average Monthly Earnings times Credited Service up to 30 years.</p> <p>b) 0.45% of the Average Monthly Earnings in excess of 1/12 of Covered Compensation times Credited Service up to 30 years.</p> <p>c) A minimum monthly pension of \$14.00 times Credited Service (for Participants who retire on or after January 1, 1992).</p> <p>Racine: A monthly pension of a set Benefit Rate times Credited Service. The Benefit Rate for participants who first became entitled to a pension on or after January 1, 1993, is \$13.00 per month per year of Credited Service prior to March 9, 1984, \$11.50 per month per year of Credited Service from March 9, 1984 to January 1, 1988, \$12.00 per month per year of Credited Service from January 1, 1988 to January 1, 1989, \$13.00 per month per year of Credited Service from January 1, 1989 to January 1, 1991, \$13.50 per month per year of Credited Service from January 1, 1991 to January 1, 1992, \$14.00 per month per year of Credited Service from January 1, 1992 to January 1, 1993, and \$14.50 per month per year of Credited Service on and after January 1, 1993.</p> <p>Mattoon: A monthly pension of a set Benefit Rate times Credited Service. The Benefit Rate will be increased to \$9.50 for eligible employees who first become entitled to a pension on or after April 5, 1980, and to \$10.25 for eligible employees who first become entitled on or after April 1, 1981, and to \$11.00 for eligible employees who first become entitled on or after April 1, 1982, and to \$11.50 for eligible employees who first become entitled on or after April 1, 1985.</p> <p>Accrued benefits were frozen effective March 31, 1999.</p>

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<b>Monthly preretirement death benefit</b>	<p>The benefit is payable beginning as of the Participant's earliest retirement date, equal to the survivor portion of a 50% joint and survivor annuity. The benefit is reduced for early commencement and the joint and survivor form of payment.</p> <p>Mattoon: The benefit is payable upon the Participant's death if, as of his death, the Participant (i) had attained age 55 and had 10 years of Credited Service, or (ii) had 20 years of Credited Service.</p>
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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	<p>Young Radiator Office and Non-Barg: Retirement before NRD and on or after both attaining age 60 and the completion of 5 years of service from anniversary date</p> <p>Racine and Mattoon: Retirement before NRD and on or after both attaining age 60 and the completion of 10 years of service from anniversary date</p>
<b>Postponed retirement</b>	Retirement after NRD
<b>Deferred vested retirement</b>	Vested participant does not commence under Normal or Early retirement. Benefit commences before NRD and on or after both attaining age 60 and the completion of 5 years of service from anniversary date. If the lump sum value of the participant's benefit is less than \$50,000, the participant may elect commencement of benefits at any age.
<b>Preretirement death benefit</b>	Death while eligible for Normal, Early, Postponed, or Deferred Vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
<b>Early retirement</b>	The monthly pension benefit determined as of the early retirement date, reduced by 5/12 of 1.0% for each month that commencement precedes his normal retirement date. No reduction if 30 years of Credited Service
<b>Postponed retirement</b>	The monthly pension benefit determined as of the actual retirement date

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**Deferred vested retirement** The monthly pension benefit determined as of the deferred vested retirement date, reduced by 5/12 of 1.0% for each month that commencement precedes his normal retirement date. For participants who elect an immediate lump sum payment following termination, the monthly pension benefit is reduced using the plan's definition of actuarial equivalence.

**Preretirement death** The monthly preretirement death benefit payable on behalf of an active employee as of the participant's earliest retirement date is the survivor portion of a 50% joint and survivor annuity.

## Other Plan Provisions

**Forms of payment** The automatic form for unmarried participants is a life annuity and the automatic form for married participants is a 50% joint and survivor annuity paid for through the reduction in accrued benefit. Optional forms include an actuarially equivalent life annuity, or a 50%, 67%, 75%, or 100% joint and survivor annuity, with the survivor benefit payable to the spouse. The plan also pays lump sums less than \$50,000 using the November 417(e) rates and required PPA mortality.

**Pension Increases** None

**Plan participants' contributions** None

**Maximum on benefits and pay** Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

## Future Plan Changes

No future plan changes were recognized in determining pension cost.

## Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

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## Collectively Bargained Employees, Wilmerding, PA

### Plan Provisions

The plan was restated effective January 1, 2014. The plan was amended in 2015 to allow lump sums to be paid if the lump sum value is under \$50,000.

**Covered employees** Employees to whom benefits were made available under agreements between Wabtec and the collective bargaining representatives of the employees become participants on the first of the month following date of hire.

**Participation date** Participation was frozen effective October 1, 2004

### Definitions

**Credited service** All service as a covered employee counting only full calendar months. Employment includes covered service with American Standard Inc.  
An employee will be vested on the fifth anniversary of date of employment.

**Average monthly earnings** Average of compensation, limited pursuant to IRC 401(a)(17), over the last 120 full months prior to termination

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

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## Monthly pension benefit

The greater of a) or b) less c)

- a) 1% of the Average Monthly Earnings times Credited Service
- b) A minimum pension based on the following flat dollar amount at date of termination times Credited Service

Termination on or after	Monthly Amount
May 1, 2003	\$25.00
May 1, 2004	26.00
May 1, 2005	27.00
May 1, 2006	28.00
May 1, 2009	29.00
May 1, 2010	30.00
May 1, 2011 and after	31.00

c) Amounts paid or payable from predecessor plan.

## Monthly preretirement death benefit

If vested, the benefit is payable beginning as of the Participant's earliest retirement date or death (depending on the Participant's age and Credited Service), equal to the survivor portion of a 66-2/3% or 50% joint and survivor annuity, as described below. The benefit is reduced for early commencement and the joint and survivor form of payment.

## Eligibility for Benefits

### Normal retirement

Retirement on NRD

### Early retirement

Retirement before NRD and on or after both attaining age 55 and the completion of 10 years of Credited Service

### Special early retirement

Retirement before NRD and on or after both attaining age 58 and the completion of 30 years of Credited Service

### Postponed retirement

Retirement after NRD

### Disability

Permanent and total disability prior to NRD, and participant completed 10 years of Credited Service

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**Deferred vested retirement** Vested participant does not commence under Normal, Early, or Disability retirement. Benefit commences at NRD or before NRD and on or after both attaining age 55 and the completion of 10 years of service from anniversary date. If the lump sum value of the participant's benefit is less than \$50,000, the participant may elect commencement of benefits at any age.

**Preretirement death benefit** Death while eligible for Normal, Early, Postponed, or Deferred Vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

**Normal retirement** The monthly pension benefit determined as of NRD

**Early retirement** The parts a) and b) of the monthly pension benefit are reduced by 0.5% for each month that commencement precedes age 62; the reduction factor for part c) of the monthly pension benefit will be that found in the predecessor plan

**Special early retirement** Monthly pension benefit, plus a monthly amount equal to Credited Service times \$2.00. An additional monthly amount equal to Credited Service times the following monthly amount for eligible participants retiring during the one-year window period described below:

One-Year Window Period Commencing on	Monthly Amount
May 1, 2001	\$2.00
May 1, 2002	1.00
January 1, 2005	1.25
January 1, 2006	1.00

Monthly pension benefit is payable without reduction. In addition, a supplement based on the following table is payable until age 62 (or such earlier age at which the Participant may become eligible for 80% of his Social Security benefit) less any supplement payable from the predecessor plan.

Termination on or after	Supplement Amount
May 1, 2003	\$630
January 1, 2005	830
January 1, 2006	730
January 1, 2007	630
May 1, 2009	700

**Postponed retirement** The monthly pension benefit determined as of the actual retirement date

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**Disablement** Monthly pension benefit is payable without reduction. For purposes of determining the amount of a disability pension, an employee will be credited with service for a period of disability as covered under the Company's disability plan of no less than six months and no more than three years (or, if less, the length of service earned prior to the date of disability). This amount shall not be less than \$350/month reduced by the prior plan benefit, unless a primary Social Security Benefit is awarded.

**Deferred vested retirement** The parts a) and b) of the monthly pension benefit are reduced by 0.5% for each month that commencement precedes age 65; the reduction factor for part c) of the monthly pension benefit will be that found in the predecessor plan

**Preretirement death** The spouse of a participant who dies after age 50 with 10 Years of Credited Service is entitled to 66-2/3% of the participant's monthly pension benefit.

Otherwise, the spouse of a vested participant is entitled to the benefit payable immediately as one-half of a 50% joint and survivor annuity. This benefit is reduced for early commencement by 0.5% for each of the first 120 months that commencement precedes participant's age 65 and 0.2083% for each of the next 120 months.

## Other Plan Provisions

**Forms of payment** The automatic form for unmarried participants is a life annuity and the automatic form for married participants is an actuarially equivalent 50% joint and survivor annuity. Optional forms include an actuarially equivalent life annuity, a 10 year certain and continuous annuity, or a 50%, 67%, 75%, or 100% joint and survivor annuity, with the survivor benefit payable to a spouse or non-spouse. The plan also pays lump sums less than \$50,000 using the November 417(e) rates and required PPA mortality.

**Pension Increases** None

**Plan participants' contributions** None

**Maximum on benefits and pay** Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

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## Future Plan Changes

No future plan changes were recognized in determining pension cost.

## Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

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## Non-Contributory Benefit for Hourly Employees (Repair Center)

### Plan Provisions

The plan was restated effective January 1, 2014. The plan was amended in 2015 to allow lump sums to be paid if the lump sum value is under \$50,000.

**Covered employees** Repair center hourly employees at the Chicago, Columbia, Kansas City, Vacaville and Georgia locations and hourly RFPC Tier II employees become participants on the first of the month following date of hire. Effective February 19, 2001, Tier II RFPC employees will no longer be eligible to participate.

**Participation date** Participation was frozen effective December 31, 2002

### Definitions

**Credited service** All service as an eligible employee counting only full calendar months. Employment includes service with American Standard Inc.

An employee will be vested on the fifth anniversary of date of employment. For vesting purposes, employment includes service with American Standard Inc. and Comet Industries.

Benefit accruals were frozen as of December 31, 2002.

**Normal retirement date (NRD)** Last day of the month following the attainment of age 65, or fifth anniversary date if employed after age 60.

**Monthly pension benefit** For participants with a termination date before 1/1/1998, the benefit multiplier of \$8.00 per month multiplied by Credited Service.

For participants with a termination date after 12/31/1997 but before 1/1/1999, the benefit multiplier of \$10.00 per month multiplied by Credited Service.

For participants with a termination date after 12/31/1998, the benefit multiplier of \$12.00 per month multiplied by Credited Service.

**Monthly preretirement death benefit** If vested, the benefit is payable immediately as the survivor portion of a 50% joint and survivor annuity. The benefit is reduced for early commencement and the joint and survivor form of payment.

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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and the completion of 10 years of Credited Service
<b>Postponed retirement</b>	Retirement after NRD
<b>Deferred vested retirement</b>	Vested participant does not commence under Normal or Early retirement. Benefit commences before NRD and on or after both attaining age 55 and the completion of 10 years of service from anniversary date. If the lump sum value of the participant's benefit is less than \$50,000, the participant may elect commencement of benefits at any age.
<b>Preretirement death benefit</b>	Death while eligible for Normal, Early, Postponed, or Deferred Vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
<b>Early retirement</b>	The Accrued Benefit is reduced by 0.5% for each month that commencement precedes normal retirement age
<b>Postponed retirement</b>	The monthly pension benefit determined as of the actual retirement date
<b>Deferred vested retirement</b>	The Accrued Benefit is reduced by 0.5% for each month that commencement precedes normal retirement age and on or after the participant attained age 55 and completed 10 years of service.
<b>Preretirement death</b>	The monthly preretirement death benefit payable on behalf of an active employee as of the participant's earliest retirement date is equal to the survivor portion of a 50% joint and survivor annuity. This benefit is reduced for early commencement by 0.5% for each of the first 120 months that commencement precedes participant's age 65 and 0.2083% for each of the next 120 months.

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## Other Plan Provisions

<b>Forms of payment</b>	The automatic form for unmarried participants is a life annuity and the automatic form for married participants is an actuarially equivalent 50% joint and survivor annuity. Optional forms include an actuarially equivalent life annuity, or a 50%, 67%, 75%, or 100% joint and survivor annuity, with the survivor benefit payable to the spouse. The plan also pays lump sums less than \$50,000 using the November 417(e) rates and required PPA mortality.
<b>Pension Increases</b>	None
<b>Plan participants' contributions</b>	None
<b>Maximum on benefits and pay</b>	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

## Future Plan Changes

No future plan changes were recognized in determining pension cost.

## Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

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## Salaried Non-Bargaining Employees (Cash Balance)

### Plan Provisions

The plan was restated effective January 1, 2014.

**Covered employees** Salaried employees located at the Wilmerding, Spartanburg, Cardwell and Chicago locations, salaried Repair Center employees and salaried and hourly Tier I Railway Friction Products Corporation employees.

**Participation date** Covered employees become participants on the January 1 or July 1 following the attainment of age 21 and one year of Credited Service, prior to March 31, 1995  
Participation was frozen as of March 31, 1995.

### Definitions

**Credited service** A year of service is credited for each year in which an Employee completes 1,000 hours of service as a participant.  
An employee who completes three years of service or attains age 65 is fully vested. For vesting purposes, employment includes service with American Standard Inc.

**Normal retirement date (NRD)** First day of the month following the attainment of age 65

**Guaranteed interest rate** The rate paid on a 6-month Treasury Bill as of January 1

**Account balance** 6% of each Participant's compensation, limited pursuant to IRC 401(a)(17), shall be credited to his account at the end of each year in which a year of Credited Service is earned. The accounts will be increased annually by the Guaranteed Interest Rate. Credits, other than interest credits, were discontinued March 31, 1995.

**Monthly pension benefit** The actuarial equivalent monthly benefit of a Participant's Account Balance, payable in the form of a single life annuity

**Monthly preretirement death benefit** If vested, the Accrued Benefit is converted to a single life annuity based on the life of the surviving spouse

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and the completion of 10 years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Deferred vested retirement</b>	Retirement before NRD and on or after both attaining age 55 and the completion of 10 years of vesting service. The participant may elect commencement of benefits at any age.
<b>Preretirement death benefit</b>	Death while eligible for Normal, Early, Postponed, or Deferred Vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The account balance converted to an accrued benefit using November 417(e) interest rates and PPA mortality
<b>Early retirement</b>	The account balance converted to an immediate annuity using November 417(e) interest rates and PPA mortality
<b>Postponed retirement</b>	The account balance converted to an immediate annuity using November 417(e) interest rates and PPA mortality; provided, that, to the extent necessary to satisfy the requirements of Code Section 411(a)(2), the Participant's account will receive an actuarial adjustment (if any) calculated using a percentage equal to the difference between 5% and the Guaranteed Interest Rate.
<b>Deferred vested retirement</b>	The account balance converted to an immediate annuity using November 417(e) interest rates and PPA mortality
<b>Preretirement death</b>	If vested, the Accrued Benefit is converted to a single life annuity based on the life of the surviving spouse. This benefit can be paid as early as the date the Participant would have attained age 55, if he had 10 years of Credited Service at date of death.

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## Other Plan Provisions

<b>Forms of payment</b>	The automatic form for unmarried participants is a life annuity and the automatic form for married participants is an actuarially equivalent 50% joint and survivor annuity. Optional forms include an actuarially equivalent life annuity, or a 50%, 67%, 75%, or 100% joint and survivor annuity, with the survivor benefit payable to the spouse. The plan also pays an unlimited lump sum equal to the cash balance account.
<b>Pension Increases</b>	None
<b>Plan participants' contributions</b>	None
<b>Maximum on benefits and pay</b>	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

## Future Plan Changes

No future plan changes were recognized in determining pension cost.

## Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

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# SCHEDULE SB ATTACHMENTS

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## OB Transit Products

### Plan Provisions

The plan was amended effective January 1, 2014.

**Covered employees** The Plan has only deferred vested and retired participants

**Participation date** The Plan is "frozen" as to benefit accruals and participation

### Definitions

**Credited service** Salaried: One year of service for vesting purposes for each calendar year during which 1,000 hours of service is completed; one year of service for benefit accrual purposes is 12 months.

Hourly: One year of service for vesting purposes for each calendar year during which 870 hours of service is completed, prorated for hours less than 870; one year of service for benefit accrual purposes is 1,700 hours of service.

**Normal retirement date (NRD)** First of month coinciding with or next following the attainment of age 65 and reaching the fifth anniversary of the participation date

**Monthly pension benefit** The benefit multiplier of \$15 times years of Credited Service

**Monthly preretirement death benefit** The benefit is payable beginning as of the participant's earliest retirement date or the participant's death, equal to the survivor portion of a 50% joint and survivor annuity. The benefit is reduced for early commencement and the joint and survivor form of payment.

### Eligibility for Benefits

**Normal retirement** Retirement on NRD

**Early retirement** Salaried: Retirement after attaining age 60 with 10 years of service

Hourly: Retirement after attaining age 55 with 15 years of service

**Postponed retirement** Retirement after NRD

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# SCHEDULE SB ATTACHMENTS

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**Deferred vested retirement** Vested participant does not commence under Normal or Early retirement. Benefit commences before NRD and on or after both attaining age 60 and 10 years of service for Salaried participants and age 60 and 15 years of service for Hourly participants. If the lump sum value of the participant's benefit is less than \$50,000, the participant may elect commencement of benefits at any age.

**Preretirement death benefit** Death while eligible for Normal, Early, Postponed, or Deferred Vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

**Normal retirement** The monthly pension benefit determined as of NRD

**Early retirement** Salaried: For participants with less than 30 years of Credited Service, the accrued benefit is reduced by 0.4% for each month benefit commencement precedes Normal Retirement. For participants with more than 30 years of Credited Service, the accrued benefit is reduced by 0.3% for each month benefit commencement precedes Normal Retirement.

Hourly: Accrued benefit is reduced by 0.4% for each month benefit commencement precedes Normal Retirement.

**Postponed retirement** The monthly pension benefit determined as of the actual retirement date

**Deferred vested retirement** Salaried: For participants with less than 30 years of Credited Service, the accrued benefit is reduced by 0.4% for each month benefit commencement precedes Normal Retirement. For participants with more than 30 years of Credited Service, the accrued benefit is reduced by 0.3% for each month benefit commencement precedes Normal Retirement.

Hourly: Accrued benefit is reduced by 0.4% for each month benefit commencement precedes Normal Retirement.

**Preretirement death** The benefit is payable as if the participant terminated employment the day before death and elected a 50% joint and survivor annuity. The spouse will receive 50% of that benefit. Any benefit paid under this Plan shall be reduced by 0.5% for each full year of coverage after age 35 and prior to the date the participant would have attained normal retirement age.

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## Other Plan Provisions

<b>Forms of payment</b>	The automatic form for unmarried participants is a life annuity and the automatic form for married participants is an actuarially equivalent 50% joint and survivor annuity. Optional forms include an actuarially equivalent life annuity, or a 50%, 67%, 75%, or 100% joint and survivor annuity, with the survivor benefit payable to the spouse. The plan also pays lump sums less than \$50,000 using the November 417(e) rates and required PPA mortality.
<b>Qualified Retiree</b>	A participant who retires from active status; and for the Death Benefit only, had active group life coverage; and for the Pension Supplement only, had in effect group hospitalization coverage
<b>Pension supplement</b>	\$12.20 per month each for a Qualified Retiree and spouse, payable during the lifetime of the retiree, commencing at the date each such retiree and spouse, as applicable, attains age 65; if a married participant did not have family coverage for group hospitalization coverage, no payment will be made for the spouse.
<b>Death benefit</b>	For salaried participants, a lump sum benefit of \$2,500 payable to a Qualified Retiree's surviving spouse
<b>Plan participants' contributions</b>	None
<b>Maximum on benefits and pay</b>	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

## Future Plan Changes

No future plan changes were recognized in determining pension cost.

## Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

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Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
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# SCHEDULE SB ATTACHMENTS

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## Barber Spring Ohio Employees

### Plan Provisions

The plan provisions were amended effective January 1, 2014. The plan was amended in 2015 to allow lump sums to be paid if the lump sum value is under \$50,000.

**Covered employees** All employees and former employees in the bargaining unit covered by the Basic Agreement who have completed a six-month period of service are eligible to participate in this plan.

**Participation date** Participation was frozen effective December 31, 2007

### Definitions

**Credited service** A year of Credited Service is credited for each plan year in which an Employee completes 1,000 hours as a covered employee.  
An employee who completed five years of vesting service or attains age 65 is fully vested.

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

**Monthly pension benefit** The monthly retirement benefit is equal to the sum of the following:

- 1) For the first 15 years of Credited Service: \$13.00 per month.
- 2) For years of Credited Service in excess of 15 years up to 40 years:
  - \$17.50 per month as of December 12, 2003
  - \$18.00 per month as of December 12, 2004
  - \$18.50 per month as of December 12, 2005
  - \$19.00 per month as of December 12, 2006

Benefit accruals were frozen effective December 31, 2007.

**Monthly preretirement death benefit** If vested, the benefit is payable beginning at participant's earliest retirement date assuming participant elected the Qualified Joint and Survivor Annuity form of payment. Benefit is reduced for early commencement and the joint and survivor form of payment.

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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Effective December 17, 1999, early retirement is permitted at the age of 62
<b>Postponed retirement</b>	Retirement after NRD
<b>Disability</b>	Permanent and total disability prior to NRD, and participant completed 10 years of Credited Service
<b>Deferred vested retirement</b>	Vested participant does not commence under Normal, Early, or Disability retirement. Benefit commences before NRD and on or after attaining age 62. If the lump sum value of the participant's benefit is less than \$50,000, the participant may elect commencement of benefits at any age.
<b>Preretirement death benefit</b>	Death while eligible for Normal, Early, Postponed, or Deferred Vested retirement benefits, with a surviving spouse vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
<b>Early retirement</b>	The accrued benefit reduced by 5/9% per month between ages 62 and 65
<b>Postponed retirement</b>	The monthly pension benefit determined as of the actual retirement date
<b>Disablement</b>	The benefit is \$250 per month during the period of disability until the participant reaches Normal Retirement Age or Early Retirement Age
<b>Deferred vested retirement</b>	The accrued benefit reduced by 5/9% per month between ages 62 and 65

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**Preretirement death** If vested, the benefit is payable beginning at participant's earliest retirement date assuming participant elected the Qualified Joint and Survivor Annuity form of payment. Benefit is reduced for early commencement and the joint and survivor form of payment.

## Other Plan Provisions

**Forms of payment** The automatic form for unmarried participants is a life annuity and the automatic form for married participants is a 50% joint and survivor annuity. Optional forms include an actuarially equivalent life annuity, or a 50%, 67%, 75%, or 100% joint and survivor annuity, with the survivor benefit payable to the spouse. The plan also pays lump sums less than \$50,000 using the November 417(e) rates and required PPA mortality.

**Pension increases** None

**Plan participants' contributions** None

**Maximum on benefits and pay** Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

## Future Plan Changes

No future plan changes were recognized in determining pension cost.

## Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

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## L&M Radiator

### Plan Provisions

The L&M Radiator, Inc. Pension Plan merged into the Wabtec Consolidated Pension Plan on December 31, 2023.

The plan was first effective October 1, 1961. The plan was amended to freeze future benefit accruals effective December 31, 2023.

**Covered Employees** All legacy L&M employees hired before January 1, 2004.

**Participation Date** Age 21 and 1,000 hours of service. The plan was closed to new hires after January 1, 2004.

### Definitions

**Credited service** An employee earns a full year of vesting service for each plan year with at least 1000 hours of service. Credited service was frozen effective December 31, 2023.

**Vesting service** An employee earns a full year of vesting service for each plan year with at least 1000 hours of service. Participants are 100% vested after 5 years of Vesting Service.

**Average monthly earnings** Average monthly compensation for the 5 consecutive years of Credited Service in the last 10 years of Credited Service which produce the highest average.

**Integration level** 1/12th of Social Security Covered Compensation (SSCC). The SSCC is the average of the taxable wage bases for the 35-year period ending when the participant attains Social Security retirement age. For a participant who terminates prior to Social Security retirement age, the SSCC is calculated by assuming that taxable wage base remains level from the year of termination until Social Security retirement age.

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

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**Monthly pension benefit** The sum of [ (1), (2), and (3) ], maximum of \$6,250, multiplied by (4).

(1) 1.40% of average compensation multiplied by expected credited service at normal retirement date (maximum of 20 years).

(2) 0.70% of average compensation multiplied by expected credited service at normal retirement date in excess of 20 years (with a maximum of 15 years).

(3) 0.58% of average compensation in excess of the integration level multiplied by expected credited service at normal retirement date (with a maximum of 35 years).

(4) Accrued benefit adjustment.

Accrued benefits were frozen effective December 31, 2023.

**Accrued benefit adjustment** The quotient of (1) divided by (2), not to exceed 1.00.

(1) Years of credited service to date.

(2) Years of credited service projected to normal retirement date.

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 60 and completion of 10 years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Disability</b>	Totally and permanently disabled

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# SCHEDULE SB ATTACHMENTS

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## Disability

L&M Radiator, Inc.

Rates varying by age. Sample rates are as follows:

Age	Males	Females
30	0.0986%	0.1395%
35	0.1242	0.2011
40	0.1760	0.2756
45	0.2944	0.3997
50	0.5396	0.6220
55	0.9770	0.9323
60	1.4774	1.1792
65	0.0000	0.0000

**Deferred vested termination** Vested participant does not commence under normal, early, or disability retirement

**Preretirement death benefit** Death while eligible for normal, early, late, or deferred vested retirement benefits, with a qualified married participant fully or partially vested in an accrued benefit, i.e., such participants shall become fully vested upon death prior to termination of employment.

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Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
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# SCHEDULE SB ATTACHMENTS

## Benefit commencement dates:

	Preretirement death benefit	Deferred vested benefit	Disability benefit	Retirement benefit
<b>Young Radiator Company</b>	Vested employee's early retirement date	Age 65	None	Earlier of Age/Svc: – 60 and 10 – 65
<b>Collectively Bargained Employees, Wilmerding, PA</b>	Vested employee's early retirement date	Age 65	Upon total and permanent disability and 10 years of service	Earlier of Age/Svc: – 55 and 10 – 65
<b>Non-Contributory Benefit for Hourly Employees (Repair Center)</b>	Vested employee's early retirement date	Age 65	None	Earlier of Age/Svc: – 55 and 10 – 65 and 5
<b>Salaried Non-Bargaining Employees (Cash Balance)</b>	Immediate	Immediate upon decrement from active status, otherwise age 65	None	Age 65
<b>OB Transit Products</b>	Immediate	Age 65	None	Earlier of Age/Svc: – 55 and 15 – 60 and 10 – 65 and 5
<b>Barber Spring Ohio Employees</b>	Vested employee's early retirement date	Age 65	None	Age 62
<b>L&amp;M Radiator, Inc.</b>	Vested employee's early retirement date	Age 65	None	Earlier of Age/Svc: – 60 and 10 – 65

## Benefits Paid

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
<b>Early retirement</b>	The monthly pension benefit calculated as above but reduced by 1/15 for each year that payments precede normal retirement date.
<b>Postponed retirement</b>	The greater of the monthly pension benefit as of late retirement or the monthly pension benefit as of normal retirement, actuarially increased to the late retirement date.
<b>Disabled retirement</b>	Monthly pension benefit on date of disability.
<b>Deferred vested termination</b>	Monthly pension benefit on date of termination multiplied by the vesting percentage.

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**Pre-retirement death benefit** The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his or her earliest retirement age, retired with a qualified 100% joint & survivor annuity in effect, then died the next day.

## Other Plan Provisions

**Normal form of payment** Married participants will receive a 100% joint & survivor annuity. Single participants will receive a monthly annuity payable for 10 years and life thereafter.

**Form of payment for L&M Radiator** 10-year certain and life annuity for single participants, 100% joint & survivor annuity for married participants

**Benefit and Pay Maximums** All benefits and pay for the year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The Plan provides for increasing the dollar limit automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

## Future Plan Changes

No future plan changes were recognized in determining pension cost.

## Changes in Plan Provisions Since Prior Year

Accrued benefits were frozen effective December 31, 2023.

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**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Exchange traded funds:</b>		
ISHARES CORE S&P 500 [IW] ETF	\$ 2,141,822	\$ 3,209,483
ISHARES MSCI EAFE ETF [EFA]	492,544	487,245
iShares MSCI Emerging Markets ETF	1,241,415	1,311,834
ISHARES RUSSELL MID-CAP [IWR] ETF	1,285,629	1,467,617
ISHARES RUSSELL 2000 [IWM] ETF	839,642	1,108,556
	<u>6,001,052</u>	<u>7,584,735</u>
<b>Fixed income funds:</b>		
USA TREASURY NOTES 04.500% DUE 05/15/2038	\$ 354,474	\$ 339,494
USA TREASURY NOTE 04.250% DUE 05/15/2039	50,711	47,424
USA TREASURY NOTES 02.500% DUE 02/15/ 2045	1,255,162	1,176,025
USA TREASURY NOTES 02.250% DUE 05/15/2041	1,323,635	1,021,882
USA TREASURY NOTES 03.625% DUE 02/15/2053	2,389,165	2,218,098
USA TREASURY NOTES 04.250% DUE 08/15/ 2054	136,691	132,414
USA TREASURY NOTES 04.500% DUE 11/15/2033	421,403	413,120
USA TREASURY NOTES 03.875% DUE 08/15/ 2034	848,471	789,526
USA TREASURY NOTES 02.000% DUE 08/15/ 2025	2,133,202	2,179,325
USA TREASURY NOTES 02.250% DUE 11/15/2025	340,648	348,926
USA TREASURY NOTES 01.625% DUE 02/15/ 2026	222,323	228,286
US TREAS SEC STRIPPED OTO 02/15/99 ZERO CPN DUE 02/15/2029	185,924	191,229
UNITED STATES TREAS STRIP OD.ODO% DUE 02/15/ 2036	466,419	413,828
AFLAC INC CALL 01/01/2030 UNSC 03.600% DUE 04/01/2030	205,983	178,488
AEP TRANSMISSION CO LLC SERO CALL 12/01/2051 04.500% DUE 06/15/2052	436,718	393,210
AT&T INC CALL 12/01/2040 UNSC 03.500% DUE 06/01/2041	337,185	318,002
ABBOTT LABORATORIES CALL 05/30/2036@ 100.000 UNSC 04.750% DUE 11/30/2036	353,281	294,645
ABBVIE INC UNSC 04.400% DUE 11/06/2042	211,411	199,070
ABBVIE INC CALL 02/14/2021 @ 100.000 UNSC 03.200% DUE 05/14/2026	163,575	147,332
ABBVIE INC CALL 09/15/2063 UNSC 05.500% DUE 03/15/2064	99,626	95,475
AIR PRODUCTS & CHEMICALS CALL 11/15/2039 UNSC 02.700% DUE 05/15/2040	39,889	28,531
AIR PRODUCTS & CHEMICALS CALL 01/08/2029 UNSC 04.600% DUE 02/08/2029	174,767	174,174
ALEXANDRIA REAL ESTATE CALL 10/15/2052 COGT 05.150% DUE 04/15/2053	133,817	120,247
ALLSTATE CORP CALL 12/30/2032 UNSC 05.250% DUE 03/30/2033	99,831	99,814
ALPHABET INC CALL 02/15/2040 UNSC 01.900% DUE 08/15/2040	946,318	836,173
ALPHABET INC CALL 02/15/2060 UNSC 02.250% DUE 08/15/2060	34,652	18,958
AMAZON.COM INC CALL 12/03/2059 UNSC 02.700% DUE 06/03/2060	153,243	86,048
AMAZON.COM INC CALL 10/13/2051 UNSC 03.950% DUE 04/13/2052	440,024	382,437
AMERICAN EXPRESS CO CALL 02/16/ 2027 UNSC VAR% DUE 02/16/ 2028	214,095	216,241
AMERICAN HONDA FINANCE UNSC 05.650% DUE 11/15/2028	199,966	205,410
AMERIPRISE FINANCIAL INC CALL 02/13/ 2032 UNSC 04.500% DUE 05/13/ 2032	134,968	129,740
AMGEN INC CALL 08/22/2051 UNSC 04.200% DUE 02/22/ 2052	124,303	96,524
AMGEN INC CALL 09/02/ 2052 UNSC 05.650% DUE 03/02/2053	105,512	101,091
ANHEUSER-BUSCH CO/INBEV SER* CALL 08/01/2035 04.700% DUE 02/01/2036	196,776	156,506
APPLE INC CALL 02/20/2060 UNSC 02.550% DUE 08/20/2060	432,761	356,441
APPLE INC CALL 08/08/2040 UNSC 02.375% DUE 02/08/2041	511,581	481,488
APPLE INC CALL 02/08/2052 UNSC 03.950% DUE 08/08/2052	59,603	47,735
ATMOS ENERGY CORP CALL 08/15/2033 UNSC 05.900% DUE 11/15/2033	189,955	198,763
AUTOMATIC DATA PROCESSNG CALL 06/01/ 2030 UNSC 01 .250% DUE 09/01/ 2030	416,175	415,285
BHP BILLITON FIN USA LTD SEDOL 2KTT374 ISIN US055451BA54 04.900% DUE 02/28/2033	204,036	196,476
BANCO SANTANDER SA SEDOL ISIN US05964HAR66 05.147% DUE 08/18/ 2025	200,882	200,182
BANK OF AMERICA CORPORATION SERIES MTN 06/19/40@ 100 VAR% DUE 06/19/2041	426,654	416,538
BANK OF MONTREAL SUB CALL 12/15/2027@ 100 VAR% DUE 12/15/2032	60,000	57,385
BANK OF MONTREAL SEDOL ISIN US06368FAJ84 02.650% DUE 03/08/ 2027	145,971	143,981
BANK OF MONTREAL SEDOL 2KQJ430 ISIN US06368LGV27 05.203% DUE 02/01/ 2028	274,989	177,137
BANK OF NY MELLON CORP CALL 10/25/2027 UNSC VAR% DUE 10/25/2028	219,640	225,845

This schedule was prepared solely from information certified as complete and accurate by PNC Bank, National Association.

**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Fixed income funds: (Continued)</b>		
BANK OF NOVA SCOTIA SEDOL ISIN US06418JAA97 05.350% DUE 12/07/2026	306,460	308,913
BERKSHIRE HATHAWAY FIN COM GT □ 04.400% DUE 05/15/ 2042	202,260	149,919
BERKSHIRE HATHAWAY FIN CALL 12/15/2031 COGT 02.875% DUE 03/15/ 2032	113,121	100,745
BLACKROCKINC CALL 10/28/2030 UNSC 01.900% DUE 01/28/2031	421,775	421,315
BOSTON PROPERTIES LP CALL 12/15/2029 UNSC 02.900% DUE 03/15/ 2030	65,520	57,404
BP CAP MARKETS AMERICA CALL 08/24/2049 COGT 03.000% DUE 02/24/ 2050	103,261	66,754
BP CAP MARKETS AMERICA CALL 10/12/2031 COGT 02.721% DUE 01/12/ 2032	135,000	115,520
BRISTOL-MYERS SQUIBB CO CALL 12/15/2031 UNSC 02.950% DUE 03/15/ 2032	284,139	248,172
BURLINGTN NORTH SANTA FE CALL 10/01/2044@ 100.000 UNSC 04.150% DUE 04/01/ 2045	465,740	390,612
CME GROUP INC CALL 12/15/2031 UNSC 02.650% DUE 03/15/ 2032	249,193	215,433
CSX CORP CALL 11/15/2029 UNSC 02.400% DUE 02/15/ 2030	93,079	84,269
CAMDEN PROPERTY TRUST CALL 04/01/2029 UNSC 03.150% DUE 07/01/2029	92,579	83,596
CANADIAN PACIFIC RAILWAY SEDOL BP9SD44 ISIN US13645RBH66 03.100% DUE 12/02/2051	150,981	100,714
CAPITAL ONE FINANCIAL CO CALL 11/02/2026 UNSC VAR% DUE 11/02/2027	137,841	132,290
CATERPILLAR INC CALL 03/19/2049 UNSC 03.250% DUE 09/19/2049	59,454	41,653
CHEVRON CORP CALL 02/11/ 2030 UNSC 02.236% DUE 05/11/ 2030	354,404	352,300
CHEVRON CORP CALL 11/11/2049 UNSC 03.078% DUE 05/11/ 2050	141,327	99,204
CHUBB INA HOLDINGS INC CALL 12/15/2033 COGT 05.000% DUE 03/15/2034	224,800	222,199
CHURCH & DWIGHT CO INC CALL 08/15/2032 UNSC 05.600% DUE 11/15/2032	14,972	15,457
CITIGROUP INC CALL 11/03/2031 UNSC VAR% DUE 11/03/2032	183,719	162,599
CITIGROUP INC CALL 05/25/2033 SUB VAR% DUE 05/25/2034	219,317	219,027
COMCAST CORP CALL 09/01/2037 UNSC 03.900% DUE 03/01/2038	624,974	533,864
COMCAST CORP CALL 08/01/2049 UNSC 03.450% DUE 02/01/ 2050	137,843	85,581
COMCAST CORP CALL 10/01/2039 UNSC 03.750% DUE 04/01/ 2040	106,958	104,563
COMMONWEALTH EDISON CO CALL 08/01/ 2052 MORT 05.300% DUE 02/01/2053	310,446	292,039
CONOCOPHILLIPS NOTES 06.500% DUE 02/01/2039	386,418	327,915
CONOCOPHILLIPS COMPANY CALL 05/15/ 2034@ 100.000 COGT 04.150% DUE 11/15/2034	44,005	40,147
CONOCOPHILLIPS COMPANY CALL 06/15/2033 COGT 05.050% DUE 09/15/2033	212,179	212,136
DIAGEO CAPITAL PLC SEDOL 2KKB3D5 ISIN US25243YBH18 05.500% DUE 01/24/2033	198,940	203,586
WALT DISNEY COMPANY/THE SER MTN SR UNSEC 03.700% DUE 12/01/2042	135,860	97,999
WALT DISNEY COMPANY/THE COGT 06.650% DUE 11/15/2037	315,727	301,091
EIDP INC CALL 02/15/2033 UNSC 04.800% DUE 05/15/2033	264,043	257,421
DUKE ENERGY CAROLINAS CALL 10/15/2050 MORT 03.450% DUE 04/15/2051	105,464	72,443
DUKEENERGYPROGRESSLLC CALL 02/15/2051 MORT 02.900% DUE 08/15/2051	44,919	27,812
DUKE ENERGY FLORIDA LLC CALL 09/15/2031 MORT 02.400% DUE 12/15/2031	143,198	126,567
ENERGY TRANSFER PARTNERS CALL 12/15/2024@ 100.000 UNSC 04.050% DUE 03/15/ 2025	134,251	134,733
ENERGY TRANSFER OPERATNG CALL 02/15/ 2030 COGT 03.750% DUE 05/15/ 2030	81,250	69,974
ENTERPRISE PRODUCTS OPER CALL 08/15/ 2047 COGT 04.250% DUE 02/15/ 2048	128,322	100,284
EXXON MOBIL CORPORATION CALL 07/15/ 2030 UNSC 02.610% DUE 10/15/2030	447,140	445,495
FISERV INC CALL 07/01/ 2028 UNSC 04.200% DUE 10/01/2028	141,755	121,574
FLORIDA POWER & LIGHT CO CALL 06/01/ 2047 MORT 03.700% DUE 12/01/2047	44,644	33,737
FLORIDA POWER LIGHT CO CALL 06/04/2051 MORT 02.875% DUE 12/04/2051	96,593	93,755
FLORIDA POWER & LIGHT CO CALL 11/03/2031 MORT 02.450% DUE 02/03/ 2032	281,386	236,281
FOX CORP SER WI CALL 10/25/2028 04.709% DUE 01/25/2029	134,691	118,531
GOLDMAN SACHS GROUP INC SR UNSEC CALL 04/22/ 2031@ 100 VAR% DUE 04/22/ 2032	476,901	430,326
HSBC HOLDINGS PLC SEDOL 2KDKJS6 ISIN US404280DG12 VAR% DUE 08/11/ 2028	200,000	200,826
HOME DEPOT INC CALL 06/06/ 2048 UNSC 04.500% DUE 12/06/2048	115,809	81,149
HOME DEPOT INC CALL 05/25/2027 UNSC 04.875% DUE 06/25/2027	64,785	65,616
HUNTINGTON BANCSHARES CALL 08/04/2027 UNSC VAR% DUE 08/04/2028	65,000	64,334
INTEL CORP SR UNSEC 04.000% DUE 12/15/2032	579,816	538,458
INTEL CORP CALL 09/25/2039 UNSC 04.600% DUE 03/25/2040	105,691	66,624
INTEL CORP CALL 02/05/2052 UNSC 04.900% DUE 08/05/2052	70,755	55,269
INTEL CORP UNSC 05.200% DUE 02/10/2033	69,801	67,678
INTERCONTINENTAL EXCHANGE CALL 06/15/2032 UNSC 01.850% DUE 09/15/2032	212,051	182,113
IBM CORP UNSC 03.500% DUE 05/15/2029	122,506	123,192

This schedule was prepared solely from information certified as complete and accurate by PNC Bank, National Association.

**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Fixed income funds: (Continued)</b>		
JP MORGAN CHASE & CO SR UNSEC CALL 7/24/37@ 100 VAR% DUE 07/24/2038	479,092	405,265
JP MORGAN CHASE & CO SR UNSEC CALL 04/22/50@ 100 VAR% DUE 04/22/2051	342,446	294,532
JOHNSON & JOHNSON CALL 03/01/2050 UNSC 02.250% DUE 09/01/2050	793,788	686,340
JOHNSON & JOHNSON CALL 03/01/2060 UNSC 02.450% DUE 09/01/2060	321,210	271,145
KLACORP CALL 08/28/2049 UNSC 03.300% DUE 03/01/2050	44,983	31,066
KEYCORP SER MTN CALL 06/01/2032 VAR% DUE 06/01/2033	134,854	127,661
KIMBERLY-CLARK CORP CALL 08/02/2031 UNSC 02.000% DUE 11/02/2031	129,462	109,655
KINDER MORGAN ENER PART SR UNSEC 06.950% DUE 01/15/2038	114,791	108,353
KROGER CO CALL 08/01/2046 UNSC 04.450% DUE 02/01/2047	286,241	271,715
LAM RESEARCH CORP CALL 12/15/2049 UNSC 02.875% DUE 06/15/2050	133,847	88,430
ELI LILLY & CO CALL 03/15/2060 UNSC 02.500% DUE 09/15/2060	69,279	39,945
ELI LILLY & CO CALL 08/27/2062 UNSC 04.950% DUE 02/27/2063	101,328	89,711
ELI LILLY & CO CALL 02/14/2054 UNSC 05.050% DUE 08/14/2054	104,486	97,263
LLOYDS BANKING GROUP PLC CALL 08/07/2026 UNSC VAR% DUE 08/07/2027	200,726	202,974
LOWES COS INC CALL 04/15/2050 UNSC 03.000% DUE 10/15/2050	97,251	65,279
MARATHON PETROLEUM CORP CALL 03/15/2044@ 100.000 UNSC 04.750% DUE 09/15/2044	124,444	99,588
MERCK & CO INC CALL 08/10/2044@ 100.000 UNSC 03.700% DUE 02/10/2045	194,817	135,524
MERCK & CO INC CALL 12/24/2039 UNSC 02.350% DUE 06/24/2040	435,468	406,164
METLIFE INC UNSC 04.875% DUE 11/13/2043	216,351	204,278
METLIFE INC CALL 07/15/2053 UNSC 05.250% DUE 01/15/2054	173,593	163,791
MICROSOFT CORP CALL 02/08/2036@ 100.000 UNSC 03.450% DUE 08/08/2036	274,288	217,988
MICROSOFT CORP CALL 12/01/2059 UNSC 02.675% DUE 06/01/2060	480,647	380,686
MIDAMERICAN ENERGY CO CALL 02/01/ 2048 MORT 03.650% DUE 08/01/ 2048	273,103	185,258
MIDAMERICAN ENERGY CO CALL 03/15/ 2054 MORT 05.850% DUE 09/15/ 2054	204,697	193,099
MORGAN STANLEY SER MTN CALL 10/20/2031 VAR% DUE 10/20/2032	542,030	532,073
MORGAN STANLEY CALL 10/18/2032 UNSC VAR% DUE 10/18/2033	170,390	169,250
NIKE INC CALL 09/27/2039 UNSC 03.250% DUE 03/27/ 2040	261,134	216,216
NORFOLK SOUTHERN CORP CALL 03/15/ 2026@ 100.000 UNSC 02.900% DUE 06/15/ 2026	220,170	224,655
NORTHERN STATES PWR-MINN CALL 09/01/2049 MORT 02.900% DUE 03/01/ 2050	238,431	195,124
NORTHROP GRUMMAN CORP CALL 10/15/2027 UNSC 03.250% DUE 01/15/ 2028	54,971	52,575
NOVARTIS CAPITAL CORP CALL 02/14/ 2050 COGT 02.750% DUE 08/14/ 2050	96,292	63,413
NSTAR ELECTRIC CO CALL 02/15/ 2027 UNSC 03.200% DUE 05/15/ 2027	202,509	188,468
NSTAR ELECTRIC CO CALL 12/01/2051 UNSC 04.550% DUE 06/01/ 2052	134,144	113,018
ORACLE CORP CALL 01/08/ 2034@ 100.000 UNSC 04.300% DUE 07/08/ 2034	129,494	114,908
ORACLE CORP CALL 04/15/ 2026@ 100.000 UNSC 02.650% DUE 07/15/ 2026	149,919	135,729
PACCAR FINANCIAL CORP UNSC 05.200% DUE 11/09/2026	119,908	121,640
PAYPAL HOLDINGS INC CALL 03/01/ 2032 UNSC 04.400% DUE 06/01/ 2032	134,533	129,636
PEPSICO INC CALL 08/15/2052 UNSC 04.650% DUE 02/15/2053	100,496	87,296
PFIZER INC UNSC 04.000% DUE 12/15/2036	471,900	445,730
PFIZER INC CALL 11/28/2039 UNSC 02.550% DUE 05/28/2040	97,099	69,102
PHILLIPS 66 CALL 05/15/2034@ 100.000 COGT 04.650% DUE 11/15/2034	216,671	209,756
PRINCIPAL FINANCIAL GROU COGT 03.400% DUE 05/15/2025	79,750	79,597
PROGRESSIVE CORP CALL 02/15/ 2027 UNSC 02.500% DUE 03/15/ 2027	294,888	282,436
PROLOGIS LP CALL 01/15/ 2030 UNSC 02.250% DUE 04/15/ 2030	283,313	258,057
PROLOGIS INC CALL 10/15/2032 UNSC 04.625% DUE 01/15/2033	99,178	96,382
PUBLIC SERVICE ELECTRIC CALL 05/01/ 2045@ 100.000 MORT 04.150% DUE 11/01/2045	149,847	121,455
PUBLIC SERVICE ELECTRIC SER MTN CALL 06/01/ 2028 03.650% DUE 09/01/ 2028	141,762	129,838
PUBLIC STORAGE CALL 02/01/2029 UNSC 03.385% DUE 05/01/2029	47,876	42,463
PUBLIC STORAGE CALL 03/01/ 2028 UNSC 01 .850% DUE 05/01/ 2028	204,803	191,489
RAYTHEON COMPANY CALL 06/15/ 2044@ 100.000 UNSC 04.200% DUE 12/15/2044	311,463	239,460
REALTY INCOME CORP CALL 12/15/2032 UNSC 01.800% DUE 03/15/2033	145,709	114,782
REALTY INCOME CORP CALL 01/15/ 2030 UNSC 04.850% DUE 03/15/ 2030	135,196	134,150
REALTY INCOME CORP CALL 11/15/2031 UNSC 02.700% DUE 02/15/ 2032	54,639	46,686
ROYAL BANK OF CANADA SEDOL 2KKDT44 ISIN US78016FZU10 06.000% DUE 11/01/2027	169,663	175,559
SALESFORCE.COM INC CALL 04/15/2031 UNSC 01.950% DUE 07/15/2031	134,078	117,499
SAN DIEGO G & E SER WWW CALL 02/15/2051 02.950% DUE 08/15/2051	54,652	35,358

This schedule was prepared solely from information certified as complete and accurate by PNC Bank, National Association.

**WABTEC CONSOLIDATED PENSION PLAN**  
**EIN #25-1615902**  
**Plan #001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2024**

<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<b>Fixed income funds: (Continued)</b>		
CHARLES SCHWAB CORP CALL 12/11/2030 UNSC 01.650% DUE 03/11/2031	423,754	429,844
SHELL FINANCE US INC SER* COGT 04.125% DUE 05/11/ 2035	123,958	114,584
STATE STREET CORP CALL 08/04/ 2032 UNSC VAR% DUE 08/04/2033	45,000	41,992
SYSCO CORPORATION CALL 01/01/ 2030 COGT 05.950% DUE 04/01/ 2030	203,280	171,861
SYSCO CORPORATION CALL 10/17/2033 UNSC 06.000% DUE 01/17/ 2034	107,491	104,822
T-MOBILE USA INC SER WI CALL 10/15/2039 04.375% DUE 04/15/ 2040	313,537	303,384
TAKE-TWO INTERACTIVE SOF UNSC 05.000% DUE 03/28/ 2026	139,923	140,368
TARGET CORP CALL 12/15/2026 UNSC 01.950% DUE 01/15/ 2027	134,771	128,440
TARGET CORP CALL 07/15/2051 UNSC 02.950% DUE 01/15/ 2052	133,726	86,042
TEXAS INSTRUMENTS INC CALL 11/18/2062 UNSC 05.050% DUE 05/18/2063	150,296	135,165
TORONTO-DOMINION BANK SEDOL ISIN US89114TZL96 01 .450% DUE 01/10/ 2025	203,788	204,848
TORONTO-DOMINION BANK SER MTN SEDOL BNG28J5 ISIN US89114TZV78 03.200% DUE 03/10/ 20	39,859	34,935
TOYOTA MOTOR CREDIT CORP UNSC 05.400% DUE 11/10/2025	270,308	272,157
TOYOTA MOTOR CREDIT CORP UNSC 05.100% DUE 03/21/2031	174,949	175,585
UNILEVER CAPITAL CORP SER 30Y CALL 02/12/2051 02.625% DUE 08/12/2051	98,708	60,521
UNION PACIFIC CORP CALL 11/05/2029 UNSC 02.400% DUE 02/05/ 2030	70,443	62,143
UNION PACIFIC CORP CALL 08/14/2071 UNSC 03.850% DUE 02/14/ 2072	130,652	104,085
US BANCORP CALL 02/01/2033 UNSC VAR% DUE 02/01/ 2034	120,000	114,868
UNITEDHEALTH GROUP INC UNSC 04.625% DUE 07/15/ 2035	502,470	472,095
UNITEDHEALTH GROUP INC CALL 02/15/2039 UNSC 03.500% DUE 08/15/2039	169,602	134,450
UNITEDHEALTH GROUP INC CALL 11/15/2061 UNSC 04.950% DUE 05/15/ 2062	66,451	56,012
VERIZON COMMUNICATIONS UNSC 05.250% DUE 03/16/ 2037	161,589	131,775
VERIZON COMMUNICATIONS CALL 12/22/2029 UNSC 03.150% DUE 03/22/ 2030	158,033	128,198
VIRGINIA ELEC & POWER CO SER C CALL 11/15/2051 04.625% DUE 05/15/ 2052	348,585	324,024
VISA INC CALL 10/15/2039 UNSC 02.700% DUE 04/15/ 2040	435,402	400,466
WEC ENERGY GROUP INC CALL 12/09/2025 UNSC 04.750% DUE 01/09/ 2026	130,368	130,069
WAL MART STORES BONDS 05.250% DUE 09/01/2035	546,260	514,990
WALMART INC CALL 10/15/2052 UNSC 04.500% DUE 04/15/2053	269,252	234,924
WELLS FARGO & COMPANY CALL 04/24/2033 UNSC VAR% DUE 04/24/2034	537,355	533,990
WESTPAC BKG CORP SEDOL BDBGH51 ISIN US961214DF70 VAR% DUE 11/23/2031	111,879	98,424
WESTPAC BANKING CORP SEDOL 2HWR8Q8 ISIN US961214EP44 VAR% DUE 11/15/2035	111,704	97,829
	46,510,971	42,248,557
<b>Money market funds:</b>		
FEDERATED HERMES GOVT OBLIG PREM SHS #117	\$ 1,101,395	\$ 1,101,395
FEDERATED HERMES GOVT OBLIG PREM SHS #117	287,594	287,594
	1,388,989	1,388,989
	\$ 53,901,012	\$ 51,222,281

This schedule was prepared solely from information certified as complete and accurate by PNC Bank, National Association.

# SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	6,485,951	15.00000	6,485,951	592,790
Shortfall	01/01/2023	3,384,924	14.00000	3,234,363	309,994
Total				9,720,314	902,784

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 24 Change in Actuarial Assumptions

### Change in assumptions since prior valuation

- The assumed plan-related expenses added to the target normal cost were changed from \$381,000 for 2023 to \$320,000 for 2024.

Plan Name: Wabtec Consolidated Pension Plan  
EIN / PN: 25-1615902/001  
Plan Sponsor: Westinghouse Air Brake Technologies Corporation  
Valuation Date: January 1, 2024