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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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. . . . . ▶ [ ]

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
PFIZER CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1943

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PFIZER INC.

ATTENTION US BENEFITS
66 HUDSON BOULEVARD EAST
NEW YORK, NY 10001-2192

2b Employer Identification Number (EIN)
13-5315170

2c Plan Sponsor's telephone number
212-733-2323

2d Business code (see instructions)
325410

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2026	STEPHEN PENNACCHIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

THE RETIREMENT COMMITTEE
PFIZER INC.
66 HUDSON BOULEVARD EAST
NEW YORK, NY 10001-2192

3b Administrator's EIN
13-2875255

3c Administrator's telephone number
212-733-2323

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	52666
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	7790
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6853
b	Retired or separated participants receiving benefits	**6b**	15853
c	Other retired or separated participants entitled to future benefits	**6c**	23924
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	46630
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2743
f	Total. Add lines **6d** and **6e**.	**6f**	49373
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	5
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1E 1G 1I 3F 3H

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

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PFIZER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PFIZER INC.

D Employer Identification Number (EIN)
13-5315170

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	9970337119
b Actuarial value	**2b**	10126924859

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	18694	3958623641	3958623641
b For terminated vested participants	26685	3179003287	3179003287
c For active participants	7790	1969612684	2127119351
d Total	53169	9107239612	9264746279

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	12650000
c Target normal cost	**6c**	12650000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

08/07/2026
Date

MATTHEW FISHEL
Type or print name of actuary

26-08172
Most recent enrollment number

MERCER
Firm name

215-982-4212
Telephone number (including area code)

30 SOUTH 17TH STREET, 19TH FLOOR
PHILADELPHIA, PA 19103
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2329710046
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	52760054
9	Amount remaining (line 7 minus line 8)	0	2276949992
10	Interest on line 9 using prior year's actual return of 0.70 %	0	16066450
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2293016442

Part III Funding Percentages

14	Funding target attainment percentage	14	84.55 %
15	Adjusted funding target attainment percentage	15	109.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12650000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1430837862	139143816
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	151793816

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		151793816	151793816

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PFIZER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PFIZER INC.

D Employer Identification Number (EIN)
13-5315170

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PFIZER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PFIZER INC.

D Employer Identification Number (EIN)
13-5315170

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MASTER TRUST BTWN PFIZER & NORTHERN

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-6064112-001	M	9822083401

a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX A FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
94-6052285-001	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PFIZER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PFIZER INC.

D Employer Identification Number (EIN)
13-5315170

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	46068549	43380150
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	115430924	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	75461423	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	9733376050	9822083401
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	173	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	9970337119	9865463551
Liabilities			
1g Benefit claims payable	1g	11049944	9047400
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	11049944	9047400
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	9959287175	9856416151

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1006198100
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1006198100
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	758537832	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		758537832
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		758537832
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		247660268
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		350531292

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) [X] 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)** [X] 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: KPMG LLP **(2)** EIN: 13-5565207

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
PFIZER PENSION ANNUITY PLAN	13-5315170	030

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 590641.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PFIZER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PFIZER INC.

D Employer Identification Number (EIN)
13-5315170

Part I Distributions

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

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

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

EIN(s): 13-6058950 36-3046063

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 1291

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 16.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 49.0 %
High-Yield Debt: 1.0 % Real Assets: 2.9 % Cash or Cash Equivalents: 7.4 % Other: 23.4 %

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_____.

PFIZER CONSOLIDATED PENSION PLAN

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

PFIZER CONSOLIDATED PENSION PLAN

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* Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

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Independent Auditors' Report

To the Plan Participants and Retirement Committee
Pfizer Consolidated Pension Plan:

Opinion

We have audited the financial statements of Pfizer Consolidated Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for plan benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2025 and 2024, the changes in its net assets available for plan benefits for the years then ended, the accumulated plan benefits of the Plan as of December 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with U.S. generally accepted accounting principles.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule G, Part III - Schedule of Nonexempt Transactions for the year ended December 31, 2025, and Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

KPMG LLP

Memphis, Tennessee
August 25, 2026

PFIZER CONSOLIDATED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

(DOLLARS IN THOUSANDS)	As of December 31, 2025	As of December 31, 2024
Assets		
Plan's interest in the Pfizer Master Trust	$ 9,822,083	$ 9,924,268
Cash on deposit	43,380	46,069
Total assets and net assets available for plan benefits	$ 9,865,464	$ 9,970,337

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

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

(DOLLARS IN THOUSANDS)	Year Ended December 31, 2025	2024
Plan's interest in the net investment gain of the Pfizer Master Trust	$ 1,018,378	$ 72,939
Benefits paid	(760,540)	(819,468)
Purchase of group annuity contract	—	(277,464)
Transfer (from)/into Plan	(350,531)	59,777
Plan to Plan transfer	—	(7,540)
Administrative expenses	(12,180)	(13,170)
Net decrease	(104,874)	(984,925)
Net assets available for plan benefits:		
Beginning of year	9,970,337	10,955,263
End of year	$ 9,865,464	$ 9,970,337

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

PFIZER CONSOLIDATED PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS

(DOLLARS IN THOUSANDS)		As of December 31, 2024
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants currently receiving payments	$	3,356,167
Other participants		4,064,626
Nonvested benefits		165,954
Total actuarial present value of accumulated plan benefits	$	7,586,747

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

PFIZER CONSOLIDATED PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

(DOLLARS IN THOUSANDS)	Year Ended December 31, 2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 8,150,589
Increase/(decrease) during the year attributable to:	
Benefits accumulated and plan experience	14,775
Interest	601,659
Benefits paid	(819,468)
Purchase of group annuity contract	(277,464)
Transfer into Plan	45,517
Change in actuarial assumptions	(128,861)
Actuarial present value of accumulated plan benefits at end of year	$ 7,586,747

Amounts may not add due to rounding.

See accompanying Notes to Financial Statements.

1. Description of the Plan

The following description of the Pfizer Consolidated Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan funded entirely by contributions made by Pfizer Inc. and affiliated companies (Pfizer, the Company or Plan Sponsor), except for certain legacy Warner-Lambert participant contributions before 1977. In 2010, the Plan was amended to close participation to employees hired after December 31, 2010. Any employee hired prior to January 1, 2011 within a group or class designated by the Company is eligible to participate in the Plan as of the date of his or her employment. The Plan is a qualified plan under Section 401(a) of the Internal Revenue Code of 1986, as amended (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is an umbrella plan that is composed of the following sub-plans: Pfizer Sub-Plan, Warner-Lambert Sub-Plan, Pharmacia Sub-Plan, Wyeth Retirement Plan – U.S. Sub-Plan, Pharmacia Cash Balance Sub-Plan, Alpharma Inc. Sub-Plan Faulding Inc. Sub-Plan and Wyeth Coordinated Bargaining Retirement Plan – U.S. (Wyeth) Sub-Plan.

The Plan's assets are combined with the assets of one other U.S. pension plan (the Pfizer Pension Annuity Plan (PPAP)), and, when funded, a 401(h) account of the Company to form the Master Trust Agreement between Pfizer Inc. and The Northern Trust Company (Pfizer Master Trust) held by The Northern Trust Company (Trustee or Northern Trust). The Pfizer Master Trust is intended to be a qualified trust exempt from taxation under Section 501(a) of the IRC. Plan Sponsor contributions and benefit payments are identified with respect to each participating plan by the Trustee. See Note 6 for additional information.

Effective December 20, 2021, the Plan was amended to allow usage of the medical benefit accounts in the Plan in accordance with Section 401(h) of the IRC. See 401(h) Account section below in Note 1 for additional information.

On December 1, 2024, Wyeth was frozen to all participation and further benefit accruals, though no eligible participants were active in the Wyeth plan since June 1, 2021. Effective December 31, 2024, Wyeth was merged into the Plan, and all account balances totaling $59.8 million in assets were transferred to the Plan.

On September 30, 2025, a subset of participants was spun off into a new plan, the Pfizer Pension Annuity Plan (PPAP), with assets totaling $350 million being transferred to the new plan.

Vesting

Plan participants acquired a vested interest in their benefits under the Plan upon completion of three years of vesting service or attaining their normal retirement age of 65 per the Plan provisions. If a Plan participant did not complete at least three years of vesting service or retire under the normal, early or late retirement provisions of the Plan, the participant was not entitled to any retirement benefits from the Plan.

Funding Policy

Plan Sponsor contributions are actuarially determined based upon the unit credit cost method. The Plan Sponsor contributes at least such amounts that are determined to be necessary to satisfy the minimum funding requirements of ERISA on an actuarial basis and to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants or their beneficiaries. During the years ended December 31, 2025 and 2024, the Plan Sponsor's contributions met the minimum funding requirements of ERISA.

Benefits

As noted above, the Plan is an umbrella plan consisting of several sub-plans. All eligible employees employed by the Company on January 1, 2012 and earning benefits under one of the sub-plan formulas were transitioned to the Pfizer sub-plan formula, otherwise referred to as the Pfizer Retirement Annuity Plan (PRAP). The sub-plans retained their original benefit formulas for applicable credited service prior to transitioning to the PRAP formula on January 1, 2012. Salary recognized for eligible earnings was frozen as of December 31, 2017 for all sub-plans that had not already been previously frozen, with the exception of certain bonuses paid during March 2018 that apply to the 2017 PRAP and Wyeth Retirement Plan – U.S. Sub-Plan pension accruals. The Plan continues to recognize service towards vesting and retirement milestones only. Specific benefit information can be referenced in the Plan document.

Plan Administration

The Retirement Committee of Pfizer Inc. is the Plan Administrator and the "named fiduciary" of the Plan. The Plan Assets Committee of Pfizer Inc. is responsible for the oversight of the investments, the Trustee, the custodians and the investment managers of the Plan assets.

401(h) Account

In June 2006, the Plan was amended to include a medical benefit component (401(h) account), in addition to the normal retirement benefits, to fund a portion of the post-retirement health benefit obligations for certain eligible retirees and their beneficiaries in accordance with Section 401(h) of the IRC. A separate account in the Pfizer Master Trust was established and maintained for the net assets related to the 401(h) account. Effective January 1, 2013 the 401(h) account could only be used to provide prescription drug benefits for certain eligible retirees and their beneficiaries. As of January 2016 the account was depleted, but was again funded by the Company on December 21, 2021. Effective January 1, 2022, the limitation on the 401(h) account's usage for prescription drugs was eliminated and the account can now be used for all medical expenses incurred by eligible retirees and their beneficiaries on or after this date. The account was depleted in 2023 and remained depleted through December 31, 2025.

In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing reimbursement for eligible medical claims for retirees and their beneficiaries. The related obligations for eligible medical claims are not included in this Plan's obligations for accumulated plan benefits (see Note 4), but are reflected as obligations in the financial statements of the Pfizer Retiree Medical Plan (the PRMP), a welfare benefit plan of the Company. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Plan Sponsor.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Some amounts in the financial statements, notes to financial statements and supplemental schedule of the Plan may not add due to rounding.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires Plan 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.

Investment Valuation and Income Recognition

Master Trust Accounting – The Plan's assets are held in the Pfizer Master Trust. Each plan's interest in the Pfizer Master Trust consists of divided and undivided interests in the investments of the Pfizer Master Trust. The Trustee maintains certain separate accounts for each participating plan that reflect its specific investments and other transactions. Company

contributions, benefit payments and other transactions relating to a specific plan are accounted for as transactions affecting that plan's separate account. Investment income, gain or loss, general expenses and other transactions related to specifically identified investments are recorded directly to the applicable plan's separate account, while amounts related to undivided interests are allocated among the participating plans by the Trustee in accordance with the Master Trust Agreement based on each plan's undivided beneficial interest in the Pfizer Master Trust. Accordingly, each plan's interest in the net assets of the Pfizer Master Trust reflects the beginning-of-year fair value of the plan's interest in the Pfizer Master Trust, adjusted for contributions, distributions, investment income/(loss) and administrative expenses directly attributable or allocable to the plan.

Investments – The Pfizer Master Trust maintains investment records on an accrual basis. Purchases and sales of securities are reflected on a trade-date basis.

Investment Valuation – Investments of the Pfizer Master Trust that are traded on a national securities exchange are valued monthly based upon the last published quotations for the last business day of the month. Certain short-term investments held by the Pfizer Master Trust are valued at cost, which approximates fair value. Common/commingled funds are valued at net asset value (NAV) per unit as determined by the commingled trusts as of the valuation date, based on the fair values of the underlying assets. Other investments of the Pfizer Master Trust are valued at fair value based on market prices, if available, or other appropriate values, including redemption values, underlying ownership interests and values determined by third-party appraising services (see Note 6).

Investment Income/(Loss) – Net appreciation/(depreciation) in fair value of investments consists of realized and unrealized gains and losses. Gains and losses on security transactions are computed on an average cost basis. Interest and other income are recorded as earned. Dividend income is recorded on the ex-dividend date.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All direct costs and expenses of administering the Plan are paid by the Plan or by the Company.

Revisions

Certain immaterial revisions have been made to the 2024 financial statements to present the segregated investments as part of the Pfizer Master Trust. These investments were held within the Pfizer Master Trust and were 100% owned by the Plan but were previously presented outside of the Pfizer Master Trust presentation. Accordingly, the statement of net assets available for plan benefits, statement of changes in net assets available for plan benefits, and related notes have been revised to include such investments within the Pfizer Master Trust presentation. This revision had no impact on the Plan's net assets available for plan benefits as of December 31, 2024.

3. Plan Termination

The Company expects to continue the Plan indefinitely, although it may discontinue it at any time by action of the Company’s Board of Directors, subject to provisions set forth in ERISA. In the event of termination, the Plan provides for the Plan’s interest in the net assets of the Pfizer Master Trust to be allocated in accordance with the provisions of ERISA and its related regulations. Generally, the Plan will provide the following benefits in the order indicated:

i. Annuity benefits being paid to those former employees (or their beneficiaries) who have been retired with benefits under the normal form of an annuity under the Plan for at least three years prior to the date of termination of the Plan.
ii. Annuity benefits available to those employees (or their beneficiaries) who have been eligible to retire with benefits under the normal form of an annuity under the Plan for at least three years prior to the date of termination of the Plan.
iii. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to applicable limitations.
iv. All other vested benefits (i.e., vested benefits not insured by the PBGC).
v. 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 pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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 and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

4. 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 rendered by the employees. 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 actuarial present value of accumulated plan benefits is determined by an independent actuary as of the beginning of the Plan year and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawals or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2025 were (a) life expectancy of participants (the sex-distinct Pri-2012 mortality tables, without collar adjustment, with generational projection scale MMP-2021), (b) retirement age assumptions (the assumed average retirement age was 60 in 2025 and 61 in 2024) and (c) expected investment return utilized as the interest rate used to discount the obligation (long-term rate of return on assets was 7.75% as of December 31, 2024 and 8.00% as of December 31, 2023).

The accumulated plan benefits include the merger of the Wyeth plan in PCPP for the year ended December 31, 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Certain participants included in the December 31, 2024 accumulated plan benefit were subsequently transferred to PPAP. The accumulated plan benefit attributable to those participants totaled $46.5 million.

5. Tax Status of the Plan

The Internal Revenue Service (IRS) has determined and informed the Plan Sponsor by letter dated November 7, 2017 that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision has been made for U.S. federal income taxes in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has confirmed that there are no uncertain tax positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes that the Plan is generally no longer subject to income tax examinations for years prior to 2022.

6. Pfizer Master Trust Financial Information

The Plan's assets are held in the Pfizer Master Trust, and the Plan's assets were held along with the assets of one other U.S. pension plan, the PPAP plan. At December 31, 2024, the Pfizer Master Trust consisted of only PCPP. The Pfizer Master Trust also holds a 401(h) account of the Company which is depleted. Each participating plan has a specific interest in the net assets of the Pfizer Master Trust. The net assets of the Pfizer Master Trust are held by the Trustee.

The net assets of the Pfizer Master Trust were as follows:

(DOLLARS IN THOUSANDS)	As of December 31, 2025		As of December 31, 2024	
	Master Trust Balance	Plan's Interest in Master Trust Balances	Master Trust Balance	Plan's Interest in Master Trust Balances
Assets				
Investments at fair value:				
Cash and cash equivalents	$ 702,794	$ 695,853	$ 536,046	$ 536,046
Equity securities:				
Global equity securities	1,394,883	1,394,883	1,340,096	1,340,096
Equity commingled funds	213,170	213,170	96,386	96,386
Fixed income securities:				
Corporate debt securities	2,332,781	2,071,877	2,560,388	2,560,388
Government and government agency obligations	2,369,971	2,286,491	2,321,723	2,321,723
Fixed income commingled funds	44,855	44,855	42,541	42,541
Other investments:				
Partnership investments[(a)]	2,823,055	2,823,055	2,690,592	2,690,592
Other commingled funds[(b)]	308,731	308,731	335,642	335,642
Total investments	10,190,240	9,838,915	9,923,413	9,923,413
Receivables				
Securities sold	62,291	61,029	9,745	9,745
Accrued interest and dividends	60,802	58,037	67,024	67,024
Total receivables	123,093	119,066	76,769	76,769
Total assets	10,313,332	9,957,981	10,000,182	10,000,182
Liabilities				
Securities purchased	137,394	134,343	70,052	70,052
Accounts payable and accrued liabilities	1,662	1,555	5,862	5,862
Total liabilities	139,056	135,898	75,914	75,914
Net assets	$10,174,276	$ 9,822,083	$ 9,924,268	$ 9,924,268

[(a)] Primarily includes investments in private equity, private debt, real estate and venture capital as of December 31, 2025 and 2024.
[(b)] Primarily includes investments in hedge funds and real estate funds as of December 31, 2025 and 2024.

The changes in net assets of the Pfizer Master Trust were as follows:

(DOLLARS IN THOUSANDS)	Year Ended December 31, 2025	Year Ended December 31, 2024
Dividends	$ 23,909	$ 26,087
Interest	233,714	227,456
Net appreciation/(depreciation) in fair value of investments	723,980	(215,541)
Other income	99,590	118,340
Investment expenses	(59,201)	(79,852)
Purchase of group annuity contract[(a)]	—	(298,130)
Distributions to participants and their beneficiaries	(759,672)	(824,014)
Administrative expenses	(12,312)	(13,300)
Net increase/(decrease)	250,008	(1,058,954)
Net assets:		
Beginning of year	9,924,268	10,983,222
End of year	$ 10,174,276	$ 9,924,268
Plan's interest in the net investment gain/(loss) of the Pfizer Master Trust	$ 1,018,378	$ 72,939

[(a)] In October 2024, the Plan purchased a Group Annuity Contract (GAC) from a third party insurance company for $277.5 million. Wyeth also purchased a GAC from a third party insurance company for $20.7 million. The purchases were completed through the conversion of $88.8 million of pre-existing GACs to non participating contracts, coupled with an additional cash payout from the Pfizer Master Trust (PMT) for $209.3 million.

As of December 31, 2025, the Pfizer Master Trust's investment in Pfizer Inc. common stock totaled approximately $851,000. As of December 31, 2024, the Pfizer Master Trust did not hold an investment in Pfizer Inc. common stock. The Pfizer Master Trust received dividends in 2025 from its investment in Pfizer Inc. common stock of approximately $31,700. The Pfizer Master Trust did not receive dividends in 2024 from Pfizer Inc. common stock.

7. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. There are three levels of inputs to fair value measurements – Level 1 meaning the use of quoted prices for identical assets or liabilities in active markets; Level 2 meaning quoted prices for similar assets or liabilities in active markets or quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are directly or indirectly observable, or inputs that are derived principally from, or corroborated by, observable market data by correlation or other means; and Level 3 meaning the use of unobservable inputs that reflect estimates and assumptions.

See Note 2 for information regarding the methods used to determine the fair value of the investments in the Pfizer Master Trust. These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The valuation of Level 3 investments requires significant judgment due to the absence of quoted market prices, the inherent lack of liquidity, and the long-term nature of such assets. Certain Level 3 investments are valued based upon recommendations of the Company's investment managers incorporating factors such as contributions and distributions, market transactions, market comparables and performance multiples.

Fair Value Measurements – Pfizer Master Trust

The following tables set forth by level, within the fair value hierarchy, the Pfizer Master Trust's investments at fair value:

	Investments at Fair Value as of December 31, 2025			
(DOLLARS IN THOUSANDS)	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 24,661	$ 678,133	$ —	$ 702,794
Equity securities:				
Global equity securities	1,394,713	—	170	1,394,883
Equity commingled funds	—	213,170	—	213,170
Fixed income securities:				
Corporate debt securities	4,302	2,328,479	—	2,332,781
Government and government agency obligations[(a)]	—	2,369,971	—	2,369,971
Fixed income commingled funds	—	13,407	—	13,407
Total investments in fair value hierarchy	$ 1,423,676	$ 5,603,160	$ 170	7,027,006
Assets measured at net asset value[(b)]				3,163,234
Total investments at fair value				$ 10,190,240

(DOLLARS IN THOUSANDS)	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 10,074	$ 525,971	$ —	$ 536,046
Equity securities:				
Global equity securities	1,339,934	—	162	1,340,096
Equity commingled funds	—	96,386	—	96,386
Fixed income securities:				
Corporate debt securities	4,281	2,556,107	—	2,560,388
Government and government agency obligations[a]	—	2,321,723	—	2,321,723
Fixed income commingled funds	—	11,799	—	11,799
Total investments in fair value hierarchy	$ 1,354,289	$ 5,511,986	$ 162	6,866,437
Assets measured at net asset value[b]				3,056,976
Total investments at fair value				$ 9,923,413

[a] Government and agency obligations are inclusive of repurchase agreements which are in turn used to increase the Plan's allocation to government and agency obligations.

[b] Certain investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The NAV amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for plan benefits.

During the years ended December 31, 2025 and 2024, the Pfizer Master Trust held Level 3 investments in global equity securities. There were no purchases of level 3 investments in global equity securities in 2025. There were $30,000 purchases of Level 3 investments in global equity securities in 2024. There were $1,000 and $48,000 sales of Level 3 investments in global equity securities in 2025 and 2024, respectively. There were no issues of Level 3 global equity securities in 2025 or 2024. There were no transfers into and $6,000 transfers out of Level 3 global equity securities in 2025. There were no transfers into and no transfers out of Level 3 global equity securities in 2024.

8. Net Asset Value (NAV) Per Share

The Pfizer Master Trust owns units in commingled funds and limited partnership funds that invest in various types of assets. Commingled funds give investors the right, subject to predetermined redemption procedures, to redeem their investment at NAV. Most limited partnerships do not have redemption features. Most investments in limited partnerships represent long term commitments, draw capital for investment in the first several years, and make distributions to investors in the last several years of the life of the partnership (as investments are liquidated). The distributions from the limited partnership portfolios are dependent on market conditions and unpredictable by nature, but some level of distributions can be expected each year. Plan management estimates that the majority of the currently outstanding fair value of the limited partnerships would be distributed over a period of seven to twelve years.

Commingled Funds

The following table summarizes the commingled funds investments as of December 31, 2025, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)

Investments	Fair Value	Redemption Frequency	Redemption Notice Period	Redemption Restrictions as of December 31, 2025
Hedge fund of funds	$ 205,031	Quarterly	30 days	Subject to varying gates
Real estate	103,701	Quarterly	90 days	Subject to redemption queue
Fixed income	31,448	None	None	Closed ended commingled funds
Total commingled funds	$ 340,179			

Partnership Investments

The following table summarizes the partnership investments as of December 31, 2025, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)

Investments	Fair Value	Redemption Frequency	Unfunded Commitments	Average Life of Distribution
Private debt	$ 474,774	No redemption feature	$ 175,000	Approximately 5 to 8 years
Private equity	1,991,087	No redemption feature	400,000	Approximately 6 to 12 years
Real estate	314,786	No redemption feature	105,000	Approximately 5 to 10 years
Venture capital	42,408	No redemption feature	9,000	Approximately 9 to 15 years
Total partnership investments	$ 2,823,055			

Commingled Funds

The following table summarizes the commingled funds investments as of December 31, 2024, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)

Investments	Fair Value	Redemption Frequency	Redemption Notice Period	Redemption Restrictions as of December 31, 2024
Hedge fund of funds	$ 219,191	Quarterly	30 days	Subject to varying gates
Real estate	116,452	Quarterly	90 days	Subject to redemption queue
Fixed income	30,742	None	None	Closed ended commingled funds
Total commingled funds	$ 366,384			

Partnership Investments

The following table summarizes the partnership investments as of December 31, 2024, for which NAV per share as a practical expedient is used to measure fair value:

(DOLLARS IN THOUSANDS)

Investments	Fair Value	Redemption Frequency	Unfunded Commitments	Average Life of Distribution
Private debt	$ 460,142	No redemption feature	$ 159,000	Approximately 7 to 9 years
Private equity	1,889,992	No redemption feature	533,000	Approximately 9 to 12 years
Real estate	312,974	No redemption feature	140,000	Approximately 9 to 12 years
Venture capital	27,483	No redemption feature	15,500	Approximately 9 to 12 years
Total partnership investments	$ 2,690,592			

9. Risks and Uncertainties

The Pfizer Master Trust invests in various investment securities, which may include Pfizer Inc. common stock. These 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 fair value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

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

10. Related Party and Party-In-Interest Transactions

Certain Plan investments in the Pfizer Master Trust include common shares of Pfizer Inc., and therefore, these transactions qualify as party-in-interest transactions.

Certain Plan investments are managed by Northern Trust. Northern Trust is the trustee and custodian, as well as the asset manager for certain investments, of the Pfizer Master Trust, as defined by the Plan. Northern Trust transactions qualify as party-in-interest transactions.

11. Subsequent Events

The Plan Sponsor has evaluated subsequent events from the statement of net assets available for plan benefits date through August 25, 2026, the date at which the financial statements were available to be issued, and no events were noted which warrant adjustments to, or disclosure in, the financial statements.

12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500:

	As of December 31,	
(DOLLARS IN THOUSANDS)	2025	2024
Net assets available for plan benefits per the financial statements	$ 9,865,464	$ 9,970,337
Less amounts allocated to withdrawing participants	(9,047)	(11,050)
Net assets available for plan benefits per Form 5500	$ 9,856,417	$ 9,959,287

For financial statement purposes, participant withdrawals and distributions are recorded when paid rather than when processed and approved for payment. Amounts allocated to withdrawing participants are recorded on Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2025 and 2024, but not yet paid as of that date.

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

	Year Ended December 31,	
(DOLLARS IN THOUSANDS)	2025	2024
Benefits paid per the financial statements	$ 760,540	$ 819,468
Add amounts allocated to withdrawing participants for the current year	9,047	11,050
Less amounts allocated to withdrawing participants for the prior year	(11,050)	(86,297)
Benefits paid per Form 5500	$ 758,537	$ 744,221

PFIZER CONSOLIDATED PENSION PLAN
SCHEDULE G, PART III - SCHEDULE OF NONEXEMPT TRANSACTIONS
For the Year Ended December 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Identity of party involved	Relationship to plan, employer, or other party-in-interest	Description of transaction (including interest rate, maturity, collateral, par or maturity value)	Purchase price	Selling price	Lease Rental	Expense incurred with transaction	Cost of asset	Current value of asset	Net gain or (loss)
Part III									
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/ trustee	See * below	$ —	$ 93,400	$ —	$ —	$ 93,400	$ 93,400	$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/ trustee	See ** below	$ —	$ 677,135	$ —	$ —	$ 677,135	$ 677,135	$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/ trustee	See *** below	$ —	$ 782,986	$ —	$ —	$ 782,986	$ 782,986	$ —
Master Trust Between Pfizer Inc. and the Northern Trust Company	Plan trust/ trustee	See **** below	$ —	$1,101,160	$ —	$ —	$1,101,160	$1,101,160	$ —

* This amount represents a payment of ineligible expenses from plan assets paid in 2022 by the Master Trust. This payment and interest of $15,609 were repaid in 2024.

** This amount represents payments of ineligible expenses from plan assets paid in 2023 by the Master Trust. These payments and interest of $52,294 were repaid in 2024.

*** This amount represents payments of ineligible expenses from plan assets paid in 2024 by the Master Trust. These payments and interest of $43,135 were repaid in 2024.

**** This amount represents payments of ineligible expenses from plan assets paid in 2024 by the Master Trust. These payments and interest of $39,160 were repaid in 2025.

See accompanying Independent Auditors' Report.

PFIZER CONSOLIDATED PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2025

(DOLLARS IN THOUSANDS)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current Value
*	Northern Trust	Percentage of Pfizer Master Trust – Cash, Debt Securities, Corporate Equities and Other Investments	$ 9,192,519	$ 9,822,083
	Total investment assets		$ 9,192,519	$ 9,822,083

* Represents a party-in-interest as defined by ERISA.

See accompanying Independent Auditors' Report.

Schedule SB, Line 26a — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2025

Attained age	Years of credited service									
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up
Under 25										
25–29										
30–34			1							
35–39	3	8	44	18						
			774							
40–44	3	23	165	357	44	1				
		268	1,202	1,725	1,664					
45–49	4	50	258	626	583	41	1			
		445	1,397	2,027	2,510	3,102				
50–54	8	45	267	616	864	314	35	2		
		590	1,503	2,378	3,067	4,034	3,773			
55–59	12	41	153	432	795	386	231	40		
		678	1,417	2,457	3,341	4,460	5,318	4,763		
60–64	4	24	111	242	398	166	130	54	12	
		1,014	1,359	2,189	3,012	4,448	4,767	5,222		
65–69		3	16	35	67	11	15	11	4	2
				2,300	2,909					
70 & up				1	4	4	2		2	1

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average monthly frozen accrued benefit. Average accrued benefit is not shown for cells with fewer than 20 participants.

Schedule SB, Line 26a — Schedule of Active Participant Data

Distribution of active participants with a cash balance account as of January 1, 2025[4]

Attained age	Years of credited service									
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up
Under 25										
25–29										
30–34										
35–39										
40–44										
45–49					18	2				
50–54		1		1	36	15	1			
					20,140					
55–59		1	2	1	29	20	8			
					22,576	47,935				
60–64	1	2			15	10	11	6	1	
65–69					5	3		1	1	
70 & up										1

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average cash balance account as of January 1, 2025. Average cash balance account is not shown for cells with fewer than 20 participants.

[4] Only includes former Pharmacia Cash Balance Pension Plan members with an account balance as of January 1, 2025.

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

Actuarial assumptions for January 1, 2025 funding valuation (all benefit formulas)

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment rates		
• Look-back month	4		
• PBGC method	Alternative, first elected for 2020 premium payment year		
	Stabilized	**Nonstabilized**	**PBGC**
• First 5 years	5.07%	5.07%	5.07%
• Next 15 years	5.31%	5.33%	5.33%
• Over 20 years	5.50%	5.36%	5.36%
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with mortality improvement using the IRS-modified scale MP-2021 in accordance with the IRS regulation 1.430(h)(3)-1.		
• Disabled participants	Revenue Ruling 96-7 table		
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the Plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and a generational version of current year 417(e) unisex mortality.		
Other economic assumptions			
• Expected investment return	6.80% per year for 2024 and 7.05% per year for 2023		
• Administrative expenses	Equal to the actual expenses for the prior year, adjusted for the expected change in PBGC premiums, rounded to the nearest $50,000. The amount is $12,650,000 for 2025.		
Demographic assumptions			
• Withdrawal	See tables of sample rates		
• Retirement	See tables of sample rates		
• Disability incidence	Included in withdrawal and retirement decrements, except as noted for WCBRP		
• Withdrawal and retirement for participants affected by the Zoetis spinoff	Participants affected by the spinoff are valued as vested deferred participants reflecting eligibility for early retirement subsidies attained through the earlier of termination of employment and the eligibility freeze date of December 31, 2017.		
• Participants Currently on Long-Term Disability (LTD)	Participants under the PRAP, PPP, WLRP, and PCBPP formulas on LTD as of the valuation date are assumed to retire at age 65, with no withdrawal or retirement decrements prior to age 65. Participants under the Wyeth or WCBRP formula on LTD as of the valuation date are valued with the inactives and are assumed to retire under the inactive assumptions for Wyeth or WCBRP, respectively.		

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

• Spouse assumptions	**Male participants**	**Female participants**
– Percentage married	85.00%	60.00%
– Spouse age difference	3 years younger	3 years older

Actuarial assumptions (specific to benefits determined under PRAP formula)[1]

Demographic assumptions			
Benefit commencement age for			
• Future vested deferred	– 40% of otherwise lump-sum-ineligible participants with no grandfathered nonqualified benefit are assumed to elect an immediate lump sum under the 6-month window; – Otherwise, commencement is assumed at age 60, or immediately if over age 60 on the valuation date		
• Current vested deferred	– If eligible for an enhancement payable from PCPP, a colleague must wait to commence their benefit until the first of the month coincident with or next following the date the colleague would have attained the milestone if they had continued working; – 40% of participants within a 6-month lump sum window as of the valuation date assumed to elect an immediate lump sum under the 6-month window; – Otherwise, commencement is assumed at age 60, or immediately if over age 60 on the valuation date		
Form of payment	**Lump sum**	**Single life**	**80% J&S**
• Participants assumed to commence under the 6-month lump sum window	100%	0%	0%
• All others:			
– Lump-sum-eligible participants	75%	10%	15%
– Lump-sum-ineligible participants	0%	50%	50%
• Future deaths	The spouses of married participants who die before reaching early retirement eligibility are expected to receive the survivor portion of the 50% J&S benefit		
Unpredictable contingent event assumptions	Not applicable		

[1] Applies to all benefits accrued under the PRAP formula, including those accrued as a result of the harmonization of benefits effective January 1, 2012.

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

Actuarial assumptions (specific to benefits determined under PPP formula)

Demographic assumptions				
Benefit commencement age for				
• Future vested deferred	– 40% of otherwise retirement-ineligible participants with no grandfathered nonqualified benefit are assumed to elect an immediate lump sum under the 6-month window; – Otherwise, commencement is assumed at age 60. or immediately if over age 60 on the valuation date			
• Current vested deferred	– 40% of participants within a 6-month lump sum window as of the valuation date are assumed to elect an immediate lump sum under the 6-month window; – Otherwise, age commencement is assumed at age 60, or immediately if over age 60 on the valuation date			
Form of payment	**Lump sum**	**Single life**	**80% J&S**	**50% J&S**
Participants assumed to commence under the 6-month lump sum window	100%	0%	0%	0%
All others:				
— Active retirements	60%	25%	15%	0%
— Future vested deferred	60%	25%	15%	0%
— Future deaths	0%	0%	0%	100%
— Current vested deferred	60%	25%	15%	0%
Unpredictable contingent event assumptions	Not applicable			

Actuarial assumptions (specific to benefits determined under PCBPP formula)

Cash balance plans				
Interest accumulation rate		5.00% in 2025 and 5.35% thereafter		
Whipsaw calculations		Yes		
Demographic assumptions				
Benefit commencement age for				
• Future vested deferred		Immediately upon termination for lump sum payments and age 60 for annuity commencements		
• Current vested deferred		Age 60, or immediately if over age 60 on the valuation date		
Form of payment	**Lump sum**	**Single life**	**80% J&S**	**50% J&S**
• Active retirements	65%	10%	25%	0%
• Future vested deferred	65%	10%	25%	0%
• Future deaths	85%	0%	0%	15%
• Current vested deferred	65%	10%	25%	0%
Unpredictable contingent event assumptions		Not applicable		

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

Actuarial assumptions (specific to benefits determined under WLRP formula)

Demographic assumptions	
• Mortality for Equity Fund	1951 Group Annuity Tables for males, set back five years for females, as required by the plan document
• Retirement age for the Equity Annuity Portion of Fund	60% of all employees are expected to retire at age 62 with the remaining 40% at age 65
Benefit commencement age for	
• Future vested deferred	– 40% of participants with no grandfathered nonqualified benefit are assumed to elect an immediate lump sum under the 6-month window; – Otherwise, commencement is assumed at age 60, or immediately if over age 60 on the valuation date
• Current vested deferred	– 40% of participants within a 6-month lump sum window as of the valuation date are assumed to elect an immediate lump sum under the 6-month window; – Otherwise, commencement is assumed at age 60, or immediately if over age 60 on the valuation date
Form of payment	
• Active retirements	– For married participants, 20% of participants with no grandfathered nonqualified benefit are assumed to elect a lump sum; otherwise a 50% Joint and Survivor annuity is assumed; – For unmarried participants, 50% of participants with no grandfathered nonqualified benefit are assumed to elect a lump sum; otherwise a Single Life annuity is assumed
• Future vested deferred	– 100% lump sum if assumed to commence under the 6-month window; – Otherwise, 50% Joint and Survivor annuity for married participants and a Single Life annuity for unmarried participants is assumed
• Current vested deferred	– 100% lump sum if assumed to commence under the 6-month window; – Otherwise, 50% Joint and Survivor annuity for married participants and a Single Life annuity for unmarried participants is assumed
Unpredictable contingent event assumptions	Not applicable

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

Actuarial assumptions (specific to benefits determined under Wyeth Coordinated Bargaining Retirement Plan – U.S.)

Non-417(e) lump sums					
Mortality table	1994 Uninsured Pensioner Mortality Table projected to 2002 (blended 50% male/50% female)				
Interest rate	The PBGC lump sum interest rate in each future year is projected using the formula described in PBGC guidance issued September 9, 2020. We project future IRS full yield curves using implied forward rates developed from the November 2024 full yield curve published by the IRS in December 2024 for PPA funding calculation purposes, and adjust to reflect changes in the spot rates of the Mercer Yield Curve from the November 30, 2024 to December 31, 2024 curves. We then project future immediate lump sum rates using the spot rate corresponding to year 12, in accordance with the PBGC guidance.				
Demographic assumptions					
Benefit commencement age for					
• Disability incidence	– 82% of the class 1 table developed from the 1985 study performed by the Conference of Consulting Actuaries (sex-distinct). See tables of sample rates.				
• Future vested deferred	– Age 60 or immediately if over age 60 on the valuation date				
• Current vested deferred	– Age 60 or immediately if over age 60 on the valuation date				
Form of payment		**Lump sum**	**Single life**	**90% J&S**	**75% J&S**
• Active retirements		100%	0%	0%	0%
• Future vested deferred		100%	0%	0%	0%
• Future disabilities		0%	100%	0%	0%
• Future deaths		0%	100%	0%	0%
• Current vested deferred		90%	5%	0%	5%
Unpredictable contingent event assumptions	Not applicable				

Actuarial assumptions (specific to benefits determined under Wyeth non-bargaining formula)

Non-417(e) lump sums (for benefits accrued prior to January 1, 2012)	
Mortality table	1994 Uninsured Pensioner Mortality Table projected to 2002 (blended 50% male/50% female)
Interest rate	The PBGC lump sum interest rate in each future year is projected using the formula described in PBGC guidance issued September 9, 2020. We project future IRS full yield curves using implied forward rates developed from the November 2024 full yield curve published by the IRS in December 2024 for PPA funding calculation purposes, and adjust to reflect changes in the spot rates of the Mercer Yield Curve from the November 30, 2024, to December 31, 2024, curves. We then project future immediate lump sum rates using the spot rate corresponding to year 12, in accordance with the PBGC guidance.
Demographic assumptions	
Benefit commencement age for	

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

• Future vested deferred	– No participants are assumed to elect their Wyeth benefit during the 6-month window; – Age 60 or immediately if over age 60 on the valuation date
• Current vested deferred	– No participants are assumed to elect their Wyeth benefit during the 6-month window; – Age 60 or immediately if over age 60 on the valuation date

Form of payment	**Lump sum**	**Single life**	**90% J&S**	**75% J&S**
• Active retirements	85%	10%	5%	0%
• Future vested deferred	70%	15%	0%	15%
• Current vested deferred	70%	15%	0%	15%
• Future deaths	The spouses of married participants who die before reaching early retirement eligibility are expected to receive the survivor portion of the 50% J&S benefit			
Unpredictable contingent event assumptions	Not applicable			

Actuarial assumptions (specific to benefits determined under Alpharma formula)

Demographic assumptions		
Benefit commencement age for		
• Future vested deferred	Age 60 or immediately if over age 60 on the valuation date	
• Current vested deferred	Age 60 or immediately if over age 60 on the valuation date	
Form of payment	**Single life**	**75% J&S**
• Active retirements	50%	50%
• Vested deferred retirement	50%	50%
Unpredictable contingent event assumptions	Not applicable	

Actuarial assumptions (specific to benefits determined under Faulding formula)

Demographic assumptions			
Benefit commencement age for			
• Future vested deferred	Age 60 or immediately if over age 60 on the valuation date		
• Current vested deferred	Age 60 or immediately if over age 60 on the valuation date		
Form of payment	**Single life**	**75% J&S**	**Lump Sum**
• Single participants	50%	20%	30%
• Married participants	50%	20%	30%
Unpredictable contingent event assumptions	Not applicable		

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

Table of sample rates

Withdrawal assumption	
Attained age	**Withdrawal percentage**
<=30	12.50%
31-33	9.70
34-36	8.10
37-39	7.30
40-42	5.50
43-45	5.10
46-48	5.00
49-51	4.40
52-54	4.20
55-60	10.00
61-63	15.00
64+	20.00

Attained age	Percentage		
	WCBRP Withdrawal	WCBRP Disability incidence	
		Male	Female
20	23.00%	0.0238%	0.0246%
25	12.51	0.0312	0.0385
30	10.81	0.0394	0.0656
35	8.41	0.0566	0.1115
40	6.37	0.0959	0.1730
45	5.07	0.1656	0.2649
50	4.50	0.2936	0.4371
55	2.76	0.5920	0.7806
60	1.48	1.0299	0.9504
65	0.00	1.4375	1.1136

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

Retirement assumption		
	Rates	
Attained age	<90 points	>=90 points
<=55	6%	12%
56	7	12
57	7	15
58	8	16
59	9	19
60	12	19
61	14	19
62	15	19
63	16	19
64	30	50
65	30	30
66-68	25	25
69	35	35
70+	100	100

	Percentage
Attained age	WCBRP Retirement (after 10 years of service)
55	11%
56 – 57	7.0
58	9.0
59	12.0
60 – 61	13.0
62 – 64	22.0
65 – 69	40.0
70+	100.0

Rationale for economic assumptions

- Expected investment return – This assumption is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's January 2025 Capital Markets Outlook for the Plan's target asset mix, adjusted by the expected alpha net of investment expenses.

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

- Administrative expenses – This assumption is equal to the actual administrative expenses for the prior year (including WCBRP expenses prior to the merger), adjusted for the expected change in PBGC premiums, rounded to the nearest $50,000.
- Cash balance interest crediting rate – The rate was determined as the mean expected rate over a 10-year projection period based on Mercer's Capital Market Outlook as of the measurement date (or the most recently published as of the measurement date for ASC 715) and reflecting the Plan's floor and maximum crediting rates, while taking into account the fact that 30-year Treasury yields were below the 5.00% floor as of the measurement date.

Rationale for demographic assumptions

- Termination and retirement assumptions (other than WCBRP) – The termination and retirement rates are based on an experience study undertaken in 2020 using data from 2014 through 2018 and the expectation that the future termination and retirement patterns and circumstances of the employer will not differ significantly from the period studied. Note the assumptions incorporate new disabilities; thus, no separate disability decrements are used.
- Termination and retirement assumptions (WCBRP) – There is not enough experience to perform an experience study given the significant number of terminations due to plant closings.
- Disability incidence (WCBRP) – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates multiplied by 82%, which approximates the effect of a separate, explicit assumption for recovery.
- Form of payment elections – The assumptions with respect to payment form elections are based on an analysis conducted in 2020 of experience from 2014 through 2018.
- Lump sum elections for expanded lump sum option – The lump sum election percentages are based on Mercer's experience with deferred vested cashout offers as well as the specific provisions of each legacy formula that might influence a colleague's behavior.
- Deferred vested commencement age – The assumed commencement ages for current and future deferred vested participants are based on an analysis of commencements during the 2014 through 2018 plan years.

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. 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.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

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

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Fidelity provides us with data on all employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The Plan has insurance contracts, which have been included in Plan liabilities and assets.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for active participants.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This Plan values the cost of unpredictable contingent event benefits, if applicable, as described in the Actuarial Assumptions section.
- The Plan's **target normal cost** is the sum of the individual targets for all participants under the plan.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
PFIZER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Pfizer Inc.

D Employer Identification Number (EIN)
13-5315170

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	9,970,337,119
b Actuarial value	**2b**	10,126,924,859

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	18,694	3,958,623,641	3,958,623,641
b For terminated vested participants	26,685	3,179,003,287	3,179,003,287
c For active participants	7,790	1,969,612,684	2,127,119,351
d Total	53,169	9,107,239,612	9,264,746,279

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.35%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	12,650,000
c Target normal cost	**6c**	12,650,000

Statement by Enrolled Actuary

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

SIGN HERE

MRF
MATTHEW FISHEL
Signature of actuary

08/07/2026
Date

MATTHEW FISHEL
Type or print name of actuary

2608172
Most recent enrollment number

MERCER
Firm name

215-982-4212
Telephone number (including area code)

30 SOUTH 17TH STREET, 19TH FLOOR
PHILADELPHIA PA 19103
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,329,710,046
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	52,760,054
9	Amount remaining (line 7 minus line 8)	0	2,276,949,992
10	Interest on line 9 using prior year's actual return of 0.70 %	0	16,066,450
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,293,016,442

Part III Funding Percentages

14	Funding target attainment percentage	14	84.55 %
15	Adjusted funding target attainment percentage	15	109.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12,650,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1,430,837,862	139,143,816
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	151,793,816

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		151,793,816	151,793,816

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	58,335,948	442,098,968	387,187,127	887,622,043
2026	68,036,437	160,584,903	375,587,107	604,208,446
2027	79,460,457	172,411,756	363,786,764	615,658,977
2028	91,550,937	176,912,710	352,001,318	620,464,966
2029	102,611,116	184,774,522	340,276,372	627,662,010
2030	113,087,049	190,370,837	328,503,919	631,961,805
2031	123,395,462	193,547,093	316,629,264	633,571,819
2032	133,414,098	193,845,202	304,636,142	631,895,442
2033	141,867,773	198,891,260	292,598,470	633,357,503
2034	149,615,815	199,429,385	280,455,098	629,500,299
2035	155,858,421	203,060,576	268,105,974	627,024,970
2036	160,064,250	203,007,844	255,661,736	618,733,830
2037	164,203,365	201,917,034	243,057,125	609,177,525
2038	166,649,857	202,075,025	230,293,865	599,018,747
2039	168,834,426	197,894,945	217,388,167	584,117,539
2040	169,607,055	196,194,130	204,371,258	570,172,443
2041	169,689,304	192,564,867	191,285,021	553,539,192
2042	168,974,784	189,571,743	178,160,350	536,706,877
2043	167,735,649	184,778,455	165,040,736	517,554,840
2044	165,583,411	180,774,036	152,008,260	498,365,707
2045	163,294,293	176,288,764	139,115,007	478,698,063
2046	160,301,422	171,139,424	126,460,819	457,901,665
2047	156,688,215	165,633,360	114,116,802	436,438,378
2048	152,640,021	159,911,654	102,172,270	414,723,945
2049	148,199,063	153,783,291	90,719,498	392,701,852
2050	143,352,482	147,329,454	79,849,418	370,531,354
2051	138,098,644	140,553,348	69,645,905	348,297,897
2052	132,530,615	133,475,058	60,180,356	326,186,028
2053	126,657,848	126,117,351	51,507,602	304,282,801
2054	120,472,608	118,529,618	43,662,764	282,664,990
2055	114,038,036	110,779,866	36,659,883	261,477,786
2056	107,378,242	102,936,131	30,491,821	240,806,194
2057	100,546,925	95,072,329	25,131,956	220,751,210
2058	93,592,703	87,264,584	20,537,039	201,394,327
2059	86,574,412	79,588,069	16,650,576	182,813,057

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

Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments				
Plan Year	**Active Participants**	**Terminated Vested Participants**	**Retired Participants and Beneficiaries Receiving Payments**	**Total**
2060	79,556,412	72,114,385	13,406,738	165,077,535
2061	72,605,741	64,908,745	10,734,088	148,248,574
2062	65,789,457	58,027,833	8,559,129	132,376,419
2063	59,171,259	51,518,693	6,809,766	117,499,718
2064	52,809,947	45,418,047	5,417,762	103,645,755
2065	46,757,632	39,752,159	4,320,723	90,830,514
2066	41,058,279	34,537,218	3,463,232	79,058,729
2067	35,746,540	29,779,853	2,797,382	68,323,775
2068	30,847,502	25,478,167	2,282,656	58,608,326
2069	26,376,317	21,622,959	1,885,600	49,884,876
2070	22,338,864	18,198,773	1,579,054	42,116,691
2071	18,732,741	15,185,038	1,341,330	35,259,109
2072	15,547,819	12,557,291	1,155,489	29,260,600
2073	12,767,070	10,287,934	1,008,442	24,063,445
2074	10,367,770	8,347,376	890,239	19,605,385

Schedule SB, Line 7 — Schedule of Explanation of Credit Balance Discrepancy

The Wyeth Coordinated Bargaining Retirement Plan – U.S. ("WCBRP") was merged into the Pfizer Consolidated Pension Plan ("PCPP" or "Plan") effective December 31, 2024. The table below shows the prefunding balance for items 7 – 13 for each plan separately, as well as the total amounts for the plan after the merge.

Schedule SB item	WCBRP (13-5315170/019)	PCPP (13-5315170/001)	Total
7	$7,982,267	$2,321,727,779	$2,329,710,046
8	(802,466)	(51,957,588)	(52,760,054)
9	7,179,801	2,269,770,191	2,276,949,992
(actual return)	2.48%	0.70%	N/A
10	178,059	15,888,391	16,066,450
11	0	0	0
12	0	0	0
13	$7,357,860	$2,285,658,582	$2,293,016,442

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. It should be noted that while only integral (truncated) values are shown in the table, the full content of each cell including decimal portions is used in the calculations.

The rates of retirement used are those that would apply to a representative participant with the average entry age of the group. The average retirement age is 61.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6%	10,000	600	33,000
56	7%	9,400	658	36,848
57	7%	8,742	612	34,884
58	8%	8,130	650	37,700
59	9%	7,480	673	39,707
60	12%	6,807	817	49,020
61	19%	5,990	1,138	69,418
62	19%	4,852	922	57,164
63	19%	3,930	747	47,061
64	50%	3,183	1,592	101,888
65	30%	1,591	477	31,005
66	25%	1,114	279	18,414
67	25%	835	209	14,003
68	25%	626	157	10,676
69	35%	469	164	11,316
70	100%	305	305	21,350
Total			10,000	613,454
Average				61.35

Schedule SB, Part V – Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: January 1, 1943 Restated plan: January 1, 2025 Plan year: January 1 to December 31
Status of the plan	The Plan was frozen effective December 31, 2017 (legacy PCPP). As of January 1, 2011, no newly hired, rehired, or transferred employees are eligible to participate in legacy PCPP. In addition, benefit accruals were frozen as of December 31, 2015, for colleagues who elected to participate in the one-time non-grandfathered benefit notional transfer opportunity in the Pfizer Inc. Nonfunded Supplemental Retirement Plan (now the Pfizer Consolidated Supplemental Pension Plan for United States and Puerto Rico Employees). The Wyeth union was de-certified in May 2021, which essentially froze participation and benefit accruals under WCBRP as of May 31, 2021 as WCBRP participants became eligible for non-union benefits on June 1, 2021. Amendment No. 5 formally froze benefit accruals and participation as of December 1, 2024.
Significant events that occurred during the year	The following events occurred during 2024: - Effective December 31, 2024, the Wyeth Coordinated Bargaining Retirement Plan – U.S. (“WCBRP”) was merged into the Pfizer Consolidated Penson Plan (“PCPP”). This was treated as a non-de minimis merger. - Group Annuity Contract (“GAC”) #39213 was purchased from MetLife on October 10, 2024 (the premium was paid on October 17, 2024). The GAC transfers direct payment obligations from Pfizer to MetLife, updates contract provisions to be consistent with current Pfizer plan provisions and adds coverage for residual benefits for retirees and deferred participants whose benefits were only partially covered under the prior GAC #313. - Effective on and after January 1, 2025, the Plan was amended to provide that the mandatory small benefit cashout amount is increased to $7,000 and eliminated for surviving spouses and alternate payees.
Zoetis grow-in	Accrued benefits for active participants affected by the spinoff of Zoetis were frozen effective December 31, 2012. However, affected participants were deemed fully vested and eligible to receive up to five years of post-spinoff service with Zoetis from January 1, 2013 (even if Pfizer ownership dropped below 80%) toward vesting and retirement eligibility in their Pfizer pension benefit. This service was credited while the affected participant was still employed with Zoetis during the five-year period following the spin-off, ending on January 1, 2018.
Expanded lump sum option	Effective January 1, 2019, the Plan provides an opportunity for legacy PCPP plan participants who are not otherwise immediately eligible to receive their benefit as a lump sum, to receive an immediate lump sum or annuity within a 6-month window following termination of employment. Colleagues who have a grandfathered nonqualified benefit under any legacy benefit formula are not eligible for this option. Effective for terminations on or after January 1, 2021, the Plan was amended to eliminate the requirement that a colleague receive his or her entire plan benefit at the same time and in the same form during the special window.
Miscellaneous	

Schedule SB, Part V – Summary of Plan Provisions

• Maximum compensation	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. For 2017 (the year of the plan freeze), the limit was $270,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

The major plan provisions specific to each legacy formula are outlined below, subject to the amendment to freeze the pre-merger Plan effective December 31, 2017, and WCBRP effective December 1, 2024.

Pfizer Retirement Annuity Plan (PRAP) benefit formula

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Pfizer Retirement Annuity Plan prior to January 1, 2012, and all active, eligible participants on or after January 1, 2012.

Definitions	
• Covered employees	All employees who meet one of the following criteria: • US citizens or resident aliens working in the US and who are on the Pfizer US payroll • US citizens or resident aliens working for Pfizer outside the US who have been designated as eligible to participate • Employees included in a group or class designated as eligible for membership • Extended temporary employees
• Participation	An employee joins the plan on his date of hire or the first day the employee transfers to an eligible category of employment. Effective January 1, 2011, no newly hired, rehired or transferred employees are eligible to participate in the plan.
• Employee contributions	The company bears the full cost of benefits under the plan.
• Vesting service	A month of service is granted for each month in which a participant works at least one day. Leased employees and temporary employees will receive vesting service from their hire date upon transfer to an eligible class of employees.
• Credited service	Credited service is used to determine the amount of the accrued benefit based on the Plan's formula. It is calculated on an elapsed-time basis while a participant. It is calculated in years and months, and if there are 15 or more days remaining, service is rounded to the next whole month. Otherwise, service is rounded down to the last completed month. For service earned on or after January 1, 2008, service is calculated in years and completed months by rounding the begin date to the first of the month coincident or next following the actual begin date and rounding the end date to the first of the month following the actual end date. Credited service is granted for the period of employment as a temporary employee upon transfer to an eligible class of employees. Former Synbiotics Corporation employees receive credited service from their December 30, 2010, acquisition date. For active employees from a non-PRAP legacy group, credited service under the PRAP formula begins on January 1, 2012.

Schedule SB, Part V – Summary of Plan Provisions

• Pensionable earnings	Employees' actual salary, wages, bonuses or other remuneration. Certain bonuses paid in the first quarter of a year are included as pensionable compensation in the year in which the bonuses were earned as opposed to paid. Any compensation (including bonuses) that is deferred is excluded from pensionable compensation. For active employees from a non-PRAP legacy group, pensionable earnings prior to January 1, 2012, are defined under the legacy formula's definition of pensionable earnings.
• Final average earnings	Average of the highest 5 calendar years of Compensation during a participant's career with Pfizer. If a participant has less than 5 full calendar years of Compensation, Final Average Earnings is the greater of the following: • Average of all full calendar years of Compensation • Average of all Compensation a participant received during his career with Pfizer (total Compensation is averaged over the Participant's years of Credited Service).
• Primary Social Security benefit	The annual amount available to the participant at age 65 under the Old Age Insurance provisions of Title II of the Social Security Act in effect at the time of termination of employment. If the participant is eligible for retirement under the Rule of 90, the Primary Social Security Benefit is calculated assuming $0 projected future pay from the year of termination to age 65. If the participant is not eligible for retirement under the Rule of 90, the Primary Social Security Benefit is calculated based on level projected future pay from the year of termination to age 65.
Normal retirement	
• Eligibility	Age 65
• Benefit	A monthly amount commencing at normal retirement date equal to the greater of a), b) and c) below: a) 1.40% of Final Average Earnings multiplied by Credited Service, not in excess of 35 years: b) The difference between 1) and 2) below: 1) 1.75% of the Final Average Earnings multiplied by Credited Service, not in excess of 35 years 2) 1.50% of the participant's Primary Social Security Benefit multiplied by Credited Service not in excess of 35 years; or c) The accrued benefit as of September 30, 1997, payable to the member under the provisions of the Plan as of that date.
Early retirement	
• Eligibility	A participant may retire at his request on the first day of any month subsequent to his: a) 55th birthday and completion of 10 years of Retirement Eligibility Service, or b) When his age plus Retirement Eligibility Service equals or exceeds 90 (Rule of 90). A participant may retire, with respect to benefits accrued through December 31, 1993, at his request on the first day of any month subsequent to his: a) 50th birthday, completion of 10 years of Retirement Eligibility Service, and age plus Retirement Eligibility Service equals or exceeds 65; or

Schedule SB, Part V – Summary of Plan Provisions

	b) When his age plus Retirement Eligibility Service equals or exceeds 90 (Rule of 90).
• Benefit	Benefits are determined in the same manner as normal retirement benefits, but are reduced by 4% per year for each year benefits commence prior to age 65. However, if a participant satisfies the Rule of 90, there is no reduction to the benefit.
Late retirement	
• Eligibility	Any time after age 65
• Benefit	The monthly benefit is computed as for normal retirement, recognizing Compensation and Credited Service after Normal Retirement Age.
Deferred vested	
• Eligibility	Three years of vesting service Post-12/31/1993 accrued benefits: A vested participant may elect to commence benefits as early as the first of the month following his 55th birthday. Pre-1994 accrued benefits: A vested participant may elect to commence benefits accrued through December 31, 1993, as early as the first of the month following his 50th birthday. The pre-1994 accrued benefit and the post-12/31/1993 accrued benefit must commence at the same time unless the participant elects to commence the 12/31/1993 benefit prior to age 55.
• Benefit	Post-12/31/1993 accrued benefits: The benefit payable is equal to the vested accrued benefit otherwise payable at age 65, reduced by 6% per year for each year the benefit commences prior to age 65. Pre-1994 accrued benefits: The benefit payable is equal to the vested accrued benefit otherwise payable at age 65, reduced by 4% per year for each year the benefit commences prior to age 65.
Disability	
• Eligibility	Three years of Vesting Service, and disability occurs before January 1, 2012
• Benefit	A monthly benefit computed based on Credited Service through the earlier of Normal Retirement Age or the age at which the participant elects to commence benefits, and continued Compensation equal to the greater of Compensation in the last full calendar year of Compensation prior to the disability or the Compensation received in the last 12 months of employment prior to the disability. Should the participant elect to commence the Disability Benefit prior to his Normal Retirement Age, the Disability Benefit will be reduced according to either the Early Retirement or Deferred Vested provisions (whichever is applicable). Participants who become disabled on or after January 1, 2012, do not accrue benefits while on disability.
Pre-retirement death - QJSA	
• Eligibility	Vested and legally married on the date of death.

Schedule SB, Part V – Summary of Plan Provisions

• Benefit prior to early retirement	A monthly amount payable to the surviving spouse equal to the participant's accrued benefit as of the date of death, actuarially reduced for the 50% joint and survivor option. The benefit is further reduced for commencement prior to the deceased participant's Normal Retirement Age according to the Deferred Vested provisions. This benefit is payable as of the participant's earliest commencement date (but no later than the participant's Normal Retirement Age) and is payable for the life of the surviving spouse.
• Benefit after early but before normal retirement	A monthly amount payable to the surviving spouse equal to the participant's accrued benefit as of the date of death, actuarially reduced for the 50% joint and survivor option. The benefit is further reduced for commencement prior to the deceased participant's Early Retirement Age according to the Early Retirement provisions. This benefit is payable as of the participant's earliest commencement date (but no later than the participant's Normal Retirement Age) and is payable for the life of the surviving spouse.
• Benefit after normal retirement	A monthly amount payable to the surviving spouse equal to the participant's accrued benefit as of the date of death, actuarially reduced for the 50% joint and survivor option. This benefit is payable for the life of the surviving spouse.
Pre-retirement death – enhanced active death benefit (effective June 1, 2015)	
• Eligibility	Actively employed and eligible for early retirement on the date of death.
• Benefit	An amount payable to the beneficiary equal to the lump sum that would have been payable to the participant if the participant had retired on his date of death with a benefit commencement date on the first day of the month following date of death and survived to that date. If the participant is married on the date of death, the surviving spouse must waive his/her rights to the QJSA described above to receive this benefit.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% joint & survivor annuity (actuarially reduced)
• Optional forms	The following optional forms of payment are available instead of the Normal Form of Payment for all participants: • Single life annuity • 50% joint & survivor annuity • 75% joint & survivor annuity • 100% joint & survivor annuity In addition to the optional forms listed above, a participant who terminates after attaining early retirement eligibility may elect one of the following optional forms of payment: • Lump Sum • Social Security Level Income option to age 65 • Social Security Level Income option to age 65 with a 50% joint & survivor option (only available through 12/31/2025) • Social Security Level Income option to age 65 with a 100% joint & survivor option (only available through 12/31/2025)

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• Actuarial Basis for Conversion to Optional Forms	Lump Sum and Social Security Level Income options are converted using the applicable interest rate and applicable mortality table as defined in IRC Section 417(e)(3). All other forms of payment are converted using the GATT2003 mortality table and 7.50% interest.
Provisions for former Smithkline Beecham employees acquired on January 20, 1995	
• Eligibility	A participant may commence the SKB minimum benefit upon attainment of the following: • Three years of Vesting Service, and • Age plus Credited Service equal at least 55
• Benefit	Benefits accrued under this Plan can never be less than the benefits accrued under the SmithKline Beecham (“SKB”) plan through January 20, 1995. The SKB benefit is unreduced for early commencement if any of the following criteria are met: • Age 62 with 5 years of Vesting Service • Age 61 with at least 21 years of Retirement Eligibility Service • Age 60 with at least 27 years of Retirement Eligibility Service The SKB benefit accrued through 12/31/1989 is reduced by 6% per year from age 65 through age 53, then 2% per year through age 44 and then 1% per year thereafter. The amount of the Early Retirement Benefit is increased by 1% per year (up to a maximum of 10%) for each year Credited Service exceeds 20 years. The SKB benefit accrued from 1/1/1990 through 1/20/1995 is reduced by 6% per year from age 62 through age 51, 3% per year through age 46 and then 1% per year thereafter. The amount of the Early Retirement Benefit is increased by 1% per year (up to a maximum of 12%) for each year Credited Service exceeds 15 years. The SKB Early Retirement Benefit is the greater of a) and b) below: a) The sum of 1) and 2) below: 1) The 12/31/1989 accrued benefit multiplied by the applicable early retirement factors described above 2) The benefit accrued between 1/1/1990 and 1/20/1995 multiplied by the applicable early retirement factors described above b) The benefit accrued through 1/20/1995 multiplied by the early retirement factors described above for the post-12/31/1989 accruals
• Form of benefits	In addition to the Optional Forms of Payment described above, former SKB employees are also eligible to receive a 5, 10, 15 or 20-year certain & continuous annuity. The 15-year certain & continuous annuity was eliminated effective 1/1/2022 and the 20-year certain & continuous annuity is only available through 12/31/2025.
Restructuring	A corporate restructuring plan was implemented by Pfizer in 2005. Under this program, individuals whose jobs are eliminated due to the restructuring may be entitled to enhanced benefits from the Plan. Depending upon the participant’s age and service at layoff, these enhancements may provide more favorable early retirement reduction factors, unreduced benefits, and/or eligibility for alternative forms of payment. In general, participants are entitled to unreduced pension benefits through this program if they satisfy either of the following conditions at termination:

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	• Age 60 (but less than 65) or • Age plus service greater than or equal to 85 (but less than 90). Moreover, participants are generally considered retirement eligible at termination under this program if they would attain age 55 with 10 years of Retirement Eligibility Service if a total of 5 years were added to their age and/or Retirement Eligibility Service. The enhanced benefits for highly compensated employees are paid directly from corporate assets as opposed to this Plan. The benefit enhancements provided under the corporate restructuring program were discontinued during 2012 for benefits accrued under the PRAP formula. Effective July 1, 2023, colleagues who terminate under the restructuring program are no longer eligible for enhanced benefits from the Plan.
Voluntary Early Retirement Program ("VERP") and Special Separation Program ("SSP") under the Organizing for Growth ("OFG") initiative	Under these programs, enhancements of up to five additional points toward retirement eligibility were provided to colleagues who are within five points of a retirement milestone (age 55 & 10 years of service or 'Rule of 90') under the legacy Pfizer formula as of December 31, 2018 (for the VERP) and their termination date (for the SSP). Further details of the programs are outlined below: • The pension enhancement was payable from the Consolidated SERP if the colleague has a nonqualified PRAP benefit, for 2022 terminations if the colleague's 2020 pensionable earnings were at least $235,000, or for 2023 terminations if the colleague's 2021 pensionable earnings were at least $253,000. • A colleague whose enhancement is payable from PCPP must wait to commence his/her benefit until the first of the month coincident with or next following the date he would have attained the milestone if he had continued working. • An enhancement-eligible colleague who dies prior to his milestone date will be treated as if he lived to the milestone date, and the enhanced benefit will be payable as a lump sum in accordance with the Enhanced Active Death Benefit rules. Effective July 1, 2023, colleagues who terminate under the restructuring program are no longer eligible for enhanced benefits from the Plan.

Pharmacia Pension Plan (PPP) benefit formula – pre-July 1, 2002

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Pharmacia Pension Plan prior to July 1, 2002.

Participating employees	All regular full-time or regular part-time employees, who are currently employed by Pfizer and were previously employed by Pharmacia or those subsidiaries which have adopted the plan
Eligibility	Immediate
Definitions	
• Participant contributions	None

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• Employment Service	For periods of employment prior to January 1, 1976: Service equal to the period of employment with the Pharmacia & Upjohn companies, but excluding employment (subject to provisions in the plan document) with a subsidiary prior to its becoming a Pharmacia & Upjohn Company. For periods of employment after December 31, 1975: Service equal to that portion of the period of employment with Pharmacia.
• Benefit Service	For periods of employment prior to January 1, 1976: Service credited as defined by "Credited Service," which is service based on a regular, temporary, full or part-time basis while employed by Pharmacia & Upjohn. For periods of employment after December 31, 1975: One year credit for: (a) Each year of employment service if on a regular full-time basis; or (b) At least 2,035 or 2,088 hours worked if employed on a 39 or 40 hour standard workweek, respectively. Fractional year credit given if less than 2,035 or 2,088, respectively. Benefit Service for purposes of the pre-July 1, 2002, formula was frozen as of June 30, 2002. Benefit Service for all purposes is frozen as of December 31, 2011.
• Point Service	For periods of employment prior to January 1, 1976: Service credited as previously defined as "Credited Service," plus service while covered by any other pension plan maintained by a Pharmacia & Upjohn Company or by a predecessor to a Pharmacia & Upjohn Company. For periods of employment after December 31, 1975: Service equal to that period of employment with Pharmacia while a covered employee.
• Compensation considered	Base wages or salary, amounts contributed on employee's behalf under the Pharmacia & Upjohn Employee Savings Plan, overtime, premiums, incentive awards that are not deferred, and bonuses (including Christmas bonus)
• Final Average Salary	Highest average monthly compensation during 36 consecutive calendar months within the last 120 months prior to the date of eligibility for benefits
• Adjusted Final Average Salary	The minimum of Final Average Salary and the Social Security taxable wage base
• Covered Compensation	The monthly average (without indexing) of the Social Security taxable wage bases in effect for each of the 35 calendar years ending with the calendar year in which the participant would attain Social Security Normal Retirement Age, under the assumption that the Social Security taxable wage base for future years within the 35-year period is the same as the Social Security taxable wage base in effect at the beginning of the calendar year for which the determination of the participant's covered compensation is being made
Normal retirement	
• Eligibility	Age 65 with three years of vesting service

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• Benefit	A monthly benefit equal to the larger of (a), (b), or (c) below: (a) The sum of (i) and (ii), less (iii) (i) 2.0% of Final Average Salary multiplied by Benefit Service (maximum 30 years), reduced by the Required Reductions for Integration, (ii) 0.5% of Final Average Salary multiplied by years of Benefit Service in excess of 30 years (maximum 10 years), (iii) 0.6% of the minimum of 150% of Covered Compensation and Adjusted Final Average Salary, multiplied by Benefit Service (maximum 30 years), reduced by the Required Reductions for Integration, or (b) $10 per month for each year of Benefit Service, or (c) The prior plan frozen monthly accrued benefit
Late retirement benefit	
• Eligibility	Any time after age 65
• Benefit	The monthly benefit is computed as for normal retirement, recognizing pay and service after normal retirement age.
Early retirement	
• Eligibility	Age 50 (no service requirement other than vesting)
• Benefit	A monthly benefit equal to the larger of (a), (b), or (c) below: (a) The sum of (i) and (ii), less (iii) (i) 2.0% of Final Average Salary multiplied by Benefit Service (maximum 30 years), reduced by the Required Reductions for Integration or the Old Formula Reductions, whichever causes a greater reduction, (ii) 0.5% of Final Average Salary multiplied by years of Benefit Service in excess of 30 years (maximum 10 years), (iii) 0.6% of the minimum of 150% of Covered Compensation and Adjusted Final Average Salary, multiplied by Benefit Service (maximum 30 years), reduced by the Required Reductions for Integration, or (b) $10 per month for each year of Benefit Service, reduced by the Old Formula Reductions, or (c) The prior plan frozen monthly accrued benefit, reduced by the Old Formula Reductions Receipt of benefit may be deferred, whereupon reductions are based on age when payment begins.
• Required Reductions for Integration	For part (i) of the formula, a reduction of 1/600th for each of the first 60 months, 1/1,200th for each of the next 60 months, 31/30,000th for each of the next 12 months (the 11th year), and 28/30,000th for each of the next 12 months (the 12th year), by which retirement precedes Social Security Normal Retirement Age. For part (iii) of the formula, a reduction of 1/180th for each of the first 60 months, 1/360th for each of the next 60 months, 31/9,000th for each of the next 12 months (the 11th year), and 28/9,000th for each of the next 12 months (the 12th year), by which retirement precedes Social Security Normal Retirement Age. Actuarially equivalent reductions from age 55 to age 50 are used. Actuarial equivalence is based on 7.50% and 83 GATT mortality.

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• Social Security Normal Retirement Age	Age 65 for participants with birth dates in 1937 or earlier years. Age 66 for participants with birth dates in the years 1938-1954 inclusive. Age 67 for participants born in 1955 or later years.
• Old Formula Reductions	(a) or (b) whichever causes a smaller reduction: (a) ½% for the first 120 months that the employee is under age 65 at retirement, and ¼% for each month that the employee is under age 55, (b) ¼% for each month that the total of age and service at early retirement is less than 92 years.
Deferred vested	
• Eligibility	Three years of employment service. Employees who terminated other than for cause within two years of the Pharmacia & Upjohn merger are also vested.
• Benefit	A monthly benefit equal to the normal retirement benefit earned to the date of termination and commencing at age 65. A reduced benefit (reduced by the early retirement reduction factors) may commence any time subsequent to the attainment of age 50.
Disability	
• Eligibility	Eligible for long-term disability (LTD) benefits under Pharmacia's LTD plan and the disability occurs before January 1, 2012.
• Benefit	The plan provides continued accruals for disabled participants. Accruals cease if benefits are commenced. Pay is frozen as of the date of disability.
Death	
• Eligibility	Three years of employment service
• Benefit	A monthly benefit in the form of a single life annuity of an amount equal to the amount such spouse would have received had the participant terminated his employment the day before his death and elected to receive a benefit in the form of an annuity with survivor protection. This benefit is elective and is paid by the employee through a reduction in the retirement benefit otherwise calculated.
• Disability leave of absence	Participants on disability leave of absence, who are not yet eligible for disability retirement, continue to accrue benefit and point service while disabled, but pay is frozen at the level on the date of disability.
• Preretirement Terminal Leave of Absence (PRTLOA) eligibility	Participant in Employee Transition Assistance (ETA) program between July 1, 1993, and December 31, 1994, and at least age 50 with 65 points by the end of ETA status (three months), or Participant in Merger Employee Transition Assistance (META) program between December 1, 1995, and December 31, 1997, and at least age 50 with 65 points by the end of META status (60 days).
• Preretirement Terminal Leave of Absence (PRTLOA) benefit	PRTLOA participants continue to accrue benefit and point service while on PRTLOA, but pay is frozen at the level prior to termination. Participants may remain on PRTLOA for up to five years.
• Special Separation Program (SSP) eligibility	Participant who terminates employment due to job elimination, job restructuring, or decline to relocate on or after January 1, 2000 but before January 1, 2002, after attaining age 50 with 10 years of service.
• Special Separation Program (SSP) benefit	SSP participants receive the same benefits as PRTLOA participants.

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• Normal form of retirement benefits	For a participant who is not married as of his annuity commencement date, a life annuity is the normal form. If a participant has an eligible spouse as of his annuity commencement date, his monthly retirement income shall automatically be paid in the form of a Qualified Joint and Survivor Annuity unless he elects in writing to have it paid in the form of a life annuity or other optional form and his spouse consents. The amount of benefit otherwise payable under the Qualified Joint and Survivor Annuity or other optional form shall be reduced by any applicable charge for preretirement coverage.
• Optional forms of retirement benefits	Joint and Survivor Annuity with 50%, 75%, or 100% continued; Ten-Year Certain and Life; Annuity with Cash Death Benefit; Temporary Annuity. Participants can also elect the lump sum equivalent of the normal form of payment. Grandfathered lump sums based on subsidized Early Retirement Benefits are payable based on the frozen accrued benefit as of June 30, 2000. Lump Sums are converted using the applicable interest rate and applicable mortality table as defined in IRC Section 417(e)(3). All other forms of payment are converted using the GATT2003 mortality table and 7.50% interest.
• Optional pre-retirement death benefit coverage	**Annual charge for active participants**

For ages	50% J&S	100% J&S	Lump sum
Under 50	0.01%	0.03%	0.04%
50-59	0.08%	0.16%	0.20%
60 and Older	0.40%	0.80%	1.00%

Annual charge for terminated vested participants

For ages	50% J&S	100% J&S	Lump sum
Under 50	0.05%	0.10%	0.20%
50-59	0.25%	0.40%	0.60%
60 and Older	0.50%	1.00%	1.15%

PPP benefit formula – post-June 30, 2002

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Pharmacia Pension Plan on or after July 1, 2002.

Definitions	
• Compensation considered	Compensation will be the sum of base annual pay or regular salary, overtime, shift premiums, commissions, regular or recurring bonuses (including Christmas bonuses that are not deferred), cash sales incentives, vacation pay, pre-tax deferrals and other pre-tax benefits deducted from pay, such as 401(k) deferrals, medical contributions (Section 125), and transportation fringe benefits (Section 132(f)).
• Final Average Salary	Highest compensation received in the 36 complete, consecutive months within the last 120 complete, consecutive months before termination.
Normal Retirement	
• Eligibility	Age 65 with three years of vesting service

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• Benefit	Employees have an annual choice between two sets of benefit formulas. Note that this choice is available to all employees each year (employees will be able to change their benefit choice from year to year) and has two components - a pension plan benefit (outlined below) and a Pfizer Savings Plan (401(k)) benefit. Option 1 provides a greater pension plan accrual, whereas Option 2 provides a greater company match in the Pfizer Savings Plan. For both options listed below, benefit accrual service was frozen as December 31, 2011. **Option 1** Defined Benefit Plan Formula: 2% of Final Average Salary, less 0.5% of the lesser of Final Average Salary and the Social Security Taxable Wage Base, multiplied by benefit accrual service after June 30, 2002. **Option 2** Defined Benefit Plan Formula: 1% of Final Average Salary, multiplied by benefit accrual service after June 30, 2002 (unintegrated with the Social Security Taxable Wage Base).
Late retirement	
• Eligibility	Any time after age 65
• Benefit	The greater of (a) and (b) below: (a) The monthly benefit computed as for normal retirement, recognizing pay and service after normal retirement age. (b) Actuarial increase of normal retirement benefit to date of late retirement.
Early retirement	
• Eligibility	Age 50 (no service requirement other than vesting)
• Benefit	Benefit as for normal retirement, reduced as follows according to the payment form elected: **Life Annuity** A portion reduced in accordance with provisions of the pre July 1, 2002 plan. B portion reduced 6% per year from age 65 to age 55 and 3% per year from age 55 through age 50. **Lump Sum** A portion is valued as the greater of (a) or (b): (a) Frozen accrued benefit at June 30, 2000, including the early retirement subsidy from the pre July 1, 2002 plan provisions, valued with an immediate annuity factor. (b) Total accrued benefit (including all service through June 30, 2002) valued with a deferred to age 65 annuity factor. B portion of benefit payable in lump sum form at age 50 or greater valued with a deferred to age 65 annuity factor. Note that employees previously covered by the Pharmacia Pension Plan who, at any time, select Option 1 and who, as of June 30, 2002, have at least 50 points (age and service) and 10 years of service, are eligible for transition early retirement factors with respect to their Option 1 pension benefit. All other participants are ineligible for these transition early retirement factors. The transition early retirement reductions are the lesser

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	of: 6% per year from age 65 to age 55 plus 3% per year from age 55 to age 50 or 3% for each point under 92 points.
Deferred vested	
• Eligibility	Three-year cliff for B portion of benefit
• Benefit	A benefit: A monthly benefit equal to the normal retirement benefit earned to the date of termination and commencing at age 65. A reduced benefit (reduced by the early retirement reduction factors) may commence any time subsequent to early retirement eligibility date. B benefit: Payable as an annuity or in lump sum form at age 50 or greater valued with a deferred to age 65 annuity factor
Disability	
• Eligibility	Eligible for long-term disability (LTD) benefits under Pharmacia's LTD plan
• Benefit	The plan provides continued accruals for disabled participants. Accruals cease if benefits are commenced. Pay is frozen as of the date of disability. Participants who become disabled on or after January 1, 2012 do not accrue benefits while on disability.
Death	
• Eligibility	Three years of employment service
• Benefit	Either a 50% J&S annuity, 100% J&S annuity or a lump sum determined as if the participant had terminated employment the day before his death and elected to receive a benefit in one of the aforementioned forms. This benefit is elective and is paid by the employee through a reduction in the retirement benefit otherwise calculated. The B piece and/or A piece is payable to the designated beneficiary as early as the later of age 50 or the date the employee is first vested. The combined benefit must commence at the same time and no later than the date the employee would have attained age 65 had he/she survived to such age.
• Leave of absence	Any authorized leave of absence (regardless of whether paid or unpaid and regardless of duration) will be treated as continued employment for vesting and benefit accrual purposes. An authorized leave of absence as approved by Pfizer does not incur a break in service.
• Preretirement Terminal Leave of Absence (PRTLOA) eligibility	Same as under the pre July 1, 2002 plan. PRTLOA participants are not eligible for the B benefit.
• Preretirement Terminal Leave of Absence (PRTLOA) benefit	PRTLOA participants who entered the PRTLOA plan prior to July 1, 2002 retain pre July 1, 2002 plan formula through period of PRTLOA and are not eligible for the B benefit of the post July 1, 2002 plan formula. They continue to accrue benefit and point service but pay is frozen at the level prior to termination. Participants may remain on PRTLOA for up to five years. Participants who enter the PRTLOA program after July 1, 2002 maintain the retirement choice program election in effect at the time of PRTLOA. They continue to accrue benefit and point service while on PRTLOA but pay is frozen at the level prior to termination. Participants may remain on PRTLOA for up to five years.
• Special Separation Program (SSP) eligibility	Same as under the pre July 1, 2002 plan provisions. SSP participants are not eligible for the B benefit.
• Special Separation Program (SSP) benefit	SSP participants receive the same benefits as PRTLOA participants.

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- Normal form of retirement benefits

For a participant who is not married as of his annuity commencement date, a life annuity is the normal form. If a participant has an eligible spouse as of his annuity commencement date, his monthly retirement income shall automatically be paid in the form of a Qualified Joint and Survivor Annuity unless he elects in writing to have it paid in the form of a life annuity or other optional form and his spouse consents.

The amount of benefit otherwise payable under the Qualified Joint and Survivor Annuity or other optional form shall be reduced by any applicable charge for preretirement coverage.

- Optional forms of retirement benefits

The plan offers the following five optional forms of payment:

1. Lump sum (payable at age 50 or greater after vesting)
2. 50% joint and survivor annuity
3. 100% joint and survivor annuity
4. 10-year certain and continuous annuity
5. Single life annuity

For employees who were participants in the Pharmacia Pension Plan prior to July 1, 2002, in addition to the five options described above, the distribution options under the pre July 1, 2002 plan will continue to be available for both the pre- and post-July 1, 2002 benefits. Note that the total combined benefit (A + B) must be taken at the same time and in the same form of payment.

Lump Sums are converted using the applicable interest rate and applicable mortality table as defined in IRC Section 417(e)(3). All other forms of payment are converted using the GATT2003 mortality table and 7.50% interest.

- Optional pre-retirement death benefit coverage

Annual Charge for Active Participants

For Ages	50% J&S	100% J&S	Lump Sum
Under 50	0.01%	0.03%	0.04%
50-59	0.08%	0.16%	0.20%
60 and Older	0.40%	0.80%	1.00%

Annual Charge for Terminated Vested Participants

For Ages	50% J&S	100% J&S	Lump Sum
Under 50	0.05%	0.10%	0.20%
50-59	0.25%	0.40%	0.60%
60 and Older	0.50%	1.00%	1.15%

- Restructuring

Eligibility enhancement can add up to five years to age solely for the purposes of eligibility for unreduced benefits. In general, participants are entitled to these enhancements if they satisfy either of the following conditions at termination: (i) Age 60 (but less than 65), or (ii) Age plus service greater than or equal to 87 (but less than 92) and age is less than 60. Eligibility for this scenario applies to the P&U formula benefit, as well as the Retirement Choice Option 1 benefit for US participants who (a) retire early, (b) participated in the P&U Plan as of 6/30/2002, (c) had at least 50 points as of 6/30/2002, and (d) had at least 10 years of vesting service as of 6/30/2002.

The benefit enhancements provided under the corporate restructuring program were discontinued during 2012 for benefits accrued under the PPP formula.

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Pharmacia Cash Balance Pension Plan benefit formula

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Pharmacia Cash Balance Pension Plan, which was spun off from Monsanto Company Salaried Employees' Pension Plan effective January 1, 2002.

Definitions	
• Participating employees	All employees who are employed on or after January 1, 1997, became participants immediately. Effective July 1, 2002, no new participants will earn benefits under this formula.
• Type of benefit formula	Cash Balance
• Eligibility	Immediate, not before age 18
• Participant contributions	None
• Eligible Pay	Base compensation (before any reductions for pre-tax contributions) including overtime, sick-leave pay, annual incentive awards, and gain sharing, but excluding Flex Credits, awards under long-term incentive plans and other special awards, pay in lieu of vacation or deferred compensation.
• Hour of service	Each hour for which you are paid for work and each hour for which you are entitled to payment for time not actually worked. Hours of service are also granted in special circumstances involving disability time and other leaves of absences.
• Vesting service	Vesting Service is credited for each month during which the participant has one hour of service. One year of Vesting Service is credited for each 12 months of Vesting Service earned.
• Social Security wage base	The amount of earnings subject to the pension (OASDI) portion of the FICA tax each year
• Prior Plan Account	The lump sum value of a participant’s benefit under the Pension Plan as of December 31, 1996 for employees earning benefits under final pay formulas at that time
• Cash Balance Account	The account containing a participant’s benefit under the Pension Plan beginning January 1, 1997. It includes the accumulated balance as of December 31, 1996 for employees earning benefits under a cash balance arrangement at that time. It includes the lump sum value of the Kelco Union participants’ benefits under the Kelco Union Pension Plan as of December 31, 1998.
• Retirement Account	An account for a participant consisting of the participant’s Prior Plan Account and Cash Balance Account, plus Annual Credits earned for both accounts during each plan year.
• Annual credits to the Prior Plan Account	(i) Pay Credits: Pay credits are credited to the Retirement Account at an annual rate of 4% of a participant’s Prior Plan Account until the earlier of termination or December 31, 2017. (ii) Restoration Credits: Interest Credits are credited to the Retirement Account at an annual rate of 8.5% of a participant’s Prior Plan Account until the earlier of reaching age 55 or the onset of benefit payments.

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- Annual credits to the Cash Balance Account

(i) Contribution credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying Eligible Pay by a percentage based on the participant's age (see following chart). Eligible pay in excess of the Social Security Wage Base is also credited at a rate of 3%. Effective July 1, 2002, no future contribution credits will be made, except for participants on LTD as of June 30, 2002. Effective December 31, 2017, no future contribution credits will be made to LTD participants.

(ii) Transition credits: Transition Credits for certain groups are added to the Cash Balance Account at the end of each year of employment for up to 10 years (based on Benefit Service on December 31, 1996) from 1997 to 2006. Credits are determined by multiplying Eligible Pay by a percentage based on the participant's age (see chart below). Effective July 1, 2002, no future transition credits will be made, except for participants on LTD as of June 30, 2002. Effective December 31, 2017, no future contribution credits will be made to LTD participants.

Age at year end	Contribution credits percentage of eligible pay	Transition credits percentage of eligible pay
Before 30	3%	2%
30-39	4%	3%
40-44	5%	4%
45-49	6%	5%
50 & over	7%	6%

(iii) Interest Credits: Interest Credits are added to the Cash Balance Account monthly based on the balance in the account prior to the addition of contribution and transition credits for that year. The rate of interest will be the average interest rate on 30-year Treasury Bonds for October of prior calendar year with minimum and maximum rates of 5% and 10%, respectively.

Normal retirement

- Eligibility: Age 65
- Benefit: Retirement Account as of the Retirement Date

Late retirement

- Eligibility: Any time after age 65
- Benefit:
  - Between Normal Retirement Date and April 1 of the calendar year following the calendar year in which age 70 ½ is attained - account balances are increased with Interest Credits
  - From April 1 of the calendar year following the calendar year in which age 70 ½ is attained - account balances are actuarially increased using the Plan's definition of actuarial equivalence

Early retirement

- Eligibility: Vesting Age
- Benefit: Retirement Account as of the Retirement Date. If form of payment is a life annuity, the benefit shall be the Retirement Account divided by 125 with the 125 increased by 1/10 for each month under age 55.

Deferred vested

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• Eligibility	Earlier of three years of Vesting Service, attainment of age 65 while actively employed, permanent disability (LTD), or death while employed.
• Benefit	Retirement Account upon termination
Disability	
• Eligibility	While actively employed by the company, either becoming Totally and Permanently Disabled or having a company defined Long Term Disability benefit.
• Benefit	Either Retirement Account at time of disability or deferred until date the participant retires or is no longer considered disabled. Prior to December 31, 2011, the Retirement Account continued to receive all credits based on Eligible Pay at the time of disability. On or after January 1, 2012, all future accruals will be defined by the PRAP formula.
	For participants who become disabled on or after January 1, 2012, there will be no pension accruals.
Pre-retirement death	
• Eligibility	Death while actively employed by the company
• Benefit	Retirement Account at time of death
Form of benefits	
• Optional forms of retirement benefits	In lieu of receiving a lump sum, a participant may elect to receive a pension in the form of a monthly benefit. The Retirement Account is converted to a Single Life Annuity form of payment commencing on or after age 55 by dividing the account by 125. Reductions will apply for any other form of payment and for commencement of monthly benefits before age 55. The following optional forms of payment are available instead of the Normal Form of Payment: • Single life annuity • 10-Year certain and life annuity • 20-Year certain and life annuity • 25% joint & survivor annuity • 50% joint & survivor annuity • 75% joint & survivor annuity 100% joint & survivor annuity • Social Security Level Income option to age 65 • Social Security Level Income option with 100% joint & survivor • Social Security Level Income option with 10-year certain
• Optional forms conversion factors	Reductions for payments in forms other than a life annuity are based on the plan-defined actuarial equivalence, which is based on GAR 1994 unisex mortality and an interest rate of 7.5%.
• Special minimum lump sum benefit	For certain eligible groups, if a participant was at least age 50 on December 31, 1996, leaves the company after age 55, and elects the optional Lump Sum form of payment, a Special Minimum Lump Sum Benefit will be payable if it exceeds the Prior Plan Account value.
Miscellaneous	
• Kelco Union Merck Supplement	Kelco Union participants retiring after age 55 are entitled to a temporary monthly supplement payable until age 65 equal to their Merck accrued benefit.

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• Kelco Union Grandfather	Kelco Union participants retiring after age 55 and prior to 2003 receive the greater of the value of the accrued benefit under the prior Kelco Union plan and the sum of the Cash Balance Account and Merck Supplement.
• Restructuring	Enhancements may provide for immediate vesting for affected participants not yet vested. In general, participants are entitled to immediate vesting if they are at least age 60 and have less than 3 years of service at termination. The benefit enhancements provided under the corporate restructuring program were discontinued during 2012 for benefits accrued under the Pharmacia Cash Balance formula.

Warner Lambert Retirement Plan (WLRP) benefit formula

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Warner Lambert Retirement Plan.

Type of benefit formula	Career Average (pay-related) defined benefit plan
Definitions	
• Participation	An employee joins the plan on the January 1st following employment date. Non-union employees hired on or after January 1, 2003 are not eligible to participate in the plan.
• Participant contributions	No contributions were required after January 1, 1977.
• Compensation	Employee base rate on January 1 plus incentive pay, overtime pay, sales bonuses and commissions
• Normal retirement age	Age 65
• Early retirement age	Eligibility for early retirement is age 55 with five years of service.
• Dollar Value of a Unit	The Dollar Value of a Unit is determined by dividing the net market value of all assets in the Equity Fund by the present value of all credited units. The Dollar Value of a Unit as of 12/1/2024 is $39.32836.
• Assumptions used to determine present value of units	Interest rate – 3.50% Mortality – 1951 Group Annuity Table for males, set back five years for females Withdrawal – No withdrawal is assumed. Disability – No disability incidence is assumed. Retirement – 60% are expected to retire at age 62; 100% are expected to retire at age 65. No retirement is assumed at any other age.
• Normal retirement benefit – pay related	The sum of the participant's Dollar Annuity Retirement Income and Equity Annuity Retirement Income <u>Dollar annuity retirement income</u> 1 1/2% of Compensation <u>Equity annuity retirement income — assumed benefit and equity units</u> For employees who elected at January 1, 1977 to retain their Equity Annuity Retirement Income, the Dollar Annuity benefit is half the amount described above and the remaining half is the "assumed benefit." Equity Annuity Units are credited to a participant each year by dividing that year's assumed benefit by the Dollar Value of a Unit at that time. Employees who elected to convert their Equity Annuity Retirement Income received corresponding Dollar Annuity benefits equal to 1.88054 times their Equity units. Equity Annuity Retirement Income to a retired participant is

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	determined by multiplying the participant's number of Units by the Dollar Value of a Unit determined in the preceding calendar year. <u>Additional retirement income</u> Additional retirement income was also credited in 1964, 1969, 1973, 1977, 1980, 1983, 1986, 1989, 1991, 1994, 1997,1999, 2005 and 2011 to those Plan members whose accrued benefits were less than certain retirement income objectives. In 2011, the objective was 1.2% of the average of the five highest year's earnings in the last 10 years, up to covered compensation, plus 1.5% of these earnings in excess of covered compensation, multiplied by years of credited service from age 21 and 1 year of service to December 31, 2011. The update provided on December 31, 2011 is the final update. <u>Cost-of-living adjustments</u> On January 1, 2000, retirees who commenced benefits before July 1, 1999 were granted a 3% pension increase with a $200 maximum monthly increase. Besides the benefits described above, participants who were members of a prior plan are credited with a benefit from that plan. Effective December 31, 1998 the Warner-Lambert Company Employees' Pension Plan for Members of Local No. 7-176, Oil Chemical and Atomic Workers International Union (OCAW) was merged into the Warner-Lambert Retirement Plan. Retirement benefits paid by the OCAW plan are based on a flat dollar multiplier. The effective multiplier is $34. There are no active participants. Effective January 1, 2007, the Employees' Pension Plan for Members of Mechanics Motor City Lodge 698, International Association of Machinists and Aerospace Workers, A.F.L.-C.I.O. and the Employees' Pension Plan for Members of Local 114, United Plant Guard Workers of America were merged into the Warner-Lambert Retirement Plan. Refer to the corresponding plans' provisions for additional details regarding benefits payable due to past service in these plans. There are no active participants. Benefit accruals under this formula ceased on December 31, 2011. Benefit accruals after January 1, 2012 will occur under the PRAP formula.
• Normal retirement benefit – service related	For active employees retiring on or after January 1, 1992, an additional benefit of $96 per year of service is provided. No service related benefit will be earned for service after December 31, 2011.
• Early retirement eligibility	Age 55 with five years of service
• Early retirement benefit	For active employees on or after January 1, 1973 who retire prior to age 65 but not before age 62, no reduction in their pensions will be made on account of immediate commencement. There is a reduction of 3% for each year retirement precedes age 62 but after age 60 and 6% for each year under age 60. The reductions do not apply to the service related benefits.
• Vesting eligibility	Three years of vesting service
• Deferred vested benefit	An employee is fully vested if he has completed three years of service. If the employee is vested, they are entitled to the benefits described above including the provisions for early retirement.
• Disability eligibility	Three years of vesting service
• Disability benefit	The plan provides continued accruals for disabled participants. Accruals cease if benefits are commenced. Pay is frozen as of the date of disability. Participants who become disabled on or after January 1, 2012 do not accrue benefits while on disability.

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• Death benefit – Automatic Spouse's Pension	The Automatic Spouse's Pension is equal to 50% of the participant's Normal Retirement Benefit reduced for early retirement. The Automatic Spouse's Pension is payable as follows: • If death occurs after August 23, 1984 but before age 55 and the active or terminated vested participant (who performed service after November 30, 1976) is vested in part or all of his retirement benefits and is survived by an eligible spouse, that spouse will receive the Automatic Spouse's Pension commencing when the participant would have reached age 55. • If death occurs before the Normal Retirement Date and after age 55 (or before age 55 provided that the sum of the participant's years of plan participation and age equal 75 or more) and the active or terminated vested participant is survived by an eligible spouse, that spouse will receive the Automatic Spouse's Pension; otherwise, a refund of contributions with interest will be made. • If death occurs after retirement or after Normal Retirement Date and the participant is survived by an eligible spouse, such spouse will receive the Automatic Spouse's Pension plus $2,500 if retirement income commenced after January 1, 1965. Upon the death of a participant who is not survived by an eligible spouse and who dies after retirement, the larger of the following will be paid: the excess of contributions with interest over benefits already paid, or $2,500. The $2,500 death benefit does not apply to participants that terminate after December 31, 2009.
Death benefit – Enhanced active death benefit (effective June 1, 2015)	
• Eligibility	Actively employed and eligible for early retirement on the date of death.
• Benefit	An amount payable to the beneficiary equal to the greater of the present value of the Employee's age 62 single life annuity benefit and the present value of the Employee's single life annuity benefit immediately payable as of the first day of the month following the date of death. If the participant is married on the date of death, the surviving spouse must waive his/her rights to the Automatic Spouse's Pension described above to receive this benefit.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for unmarried participants	50% joint & survivor annuity
• Optional forms	The following optional forms of payment are available instead of the Normal Form of Payment for all participants: • Single life annuity • 50% joint & survivor annuity • 75% joint & survivor annuity • 100% joint & survivor annuity Lump Sums are converted using the applicable interest rate and applicable mortality table as defined in IRC Section 417(e)(3). All other forms of payment are converted using the GATT2003 mortality table and 7.50% interest.

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• Restructuring	A corporate restructuring plan was implemented by Pfizer in 2005. Under this program, individuals whose jobs are eliminated due to the restructuring may be entitled to enhanced benefits from the Plan. Depending upon the participant's age and service at layoff, these enhancements may provide more favorable early retirement reduction factors, unreduced benefits, and/or eligibility for alternative forms of payment. In general, participants are entitled to unreduced pension benefits if they satisfy the following conditions at termination: Age 60 (but less than 62) and age plus service greater than or equal to 65. The benefit enhancements provided under the corporate restructuring program were discontinued during 2012 for benefits accrued under the WLRP formula.
• Enhanced Severance Program	As a result of the April 2000 acquisition of Warner-Lambert by Pfizer, participants subject to an involuntary termination within two years (senior management within three years) after this Change in Control, for any reason other than death or Termination for Just Cause, are eligible for an additional pay related and service related accrual for the period of severance. The additional pay and service accruals are based on the actual amount of severance, respectively, as if the participant had remained employed during the severance period.
WLRP IAM Benefit Formula	
• Type of benefit formula	Flat dollar multiplier
• Employer Contributions	The employer will make contributions in an amount no less than the minimum amount required under IRS regulations.
Normal Retirement Benefit	
• Eligibility	The first day of the month coincident with or following attainment of age 65
• Benefit	Monthly annuity equal to a dollar unit multiplied by credited service. The dollar unit in effect as of April 30, 1984 was $20.00. <u>Cost-of-living adjustments</u> As of July 1, 1995, retirees who commenced benefits before January 1, 1995, were granted a 4% pension increase subject to a $150 maximum monthly increase. On January 1, 2000, retirees who commenced benefits before July 1, 1999 were granted a 3% pension increase with a $200 maximum monthly increase. Benefit accruals under this formula will cease on December 31, 2011. Benefit accruals after January 1, 2012 will occur under the PRAP formula.
Early Retirement Benefit	
• Eligibility	A member may retire on the first day of any month following his 57th birthday and completion of 10 years of credited service.
• Benefit	The pension amount is based on service to early retirement date, reduced 5/8% for each month by which the annuity commencement date precedes age 62.

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Disability Benefit	
• Eligibility	A member who has 15 years of credited service and becomes totally and permanently disabled is eligible for a disability benefit.
• Benefit	Monthly annuity equal to the amount determined by the regular normal retirement benefit formula based on service prior to the date of disability without any reduction for commencement of benefits prior to the normal retirement date. However, double this amount is payable for any month for which the disabled employee is not eligible for benefits payable under the Social Security Act by reason of disability. The disability benefit does not commence until disability has continued for at least 26 consecutive weeks and continues only to the normal retirement date when the retirement benefit based on service prior to date of disability becomes payable. Participants who become disabled on or after January 1, 2012 do not accrue benefits while on disability.
Vesting Eligibility	Three years of vesting service
Deferred Vested Benefit	
• Eligibility	A participant who has completed three or more years of Vesting Service is entitled to a deferred vested benefit equal to the Normal Retirement Benefit.
• Benefit	Benefits which begin at an early retirement date are reduced 5/8% for each month by which the early retirement date precedes age 65.
Death Benefit – Preretirement Survivor Annuity	The eligible spouse of certain vested members who worked after January 1, 1976 shall receive a Preretirement Survivor Annuity in the event of the member's death before retirement. The Preretirement Survivor Annuity benefit is the amount which would have been payable to the spouse had the member elected payment of benefits under a Joint and 55% Survivor annuity form. If the participant is over age 57 at death, benefits commence immediately. If the participant is under age 57 at death, benefits commence when the participant would have attained age 57.
Death benefit – Enhanced active death benefit (effective June 1, 2015)	
• Eligibility	Actively employed and eligible for early retirement on the date of death.
• Benefit	An amount payable to the beneficiary equal to the greater of the present value of the Employee's age 65 (age 62 if the Employee had reached age 57 with 10 years of service) single life annuity benefit and the present value of the Employee's single life annuity benefit immediately payable as of the first day of the month following the date of death. If the participant is married on the date of death, the surviving spouse must waive his/her rights to the Preretirement Survivor Annuity described above to receive this benefit.
WLRP – UPGWA benefit formula	
• Type of benefit formula	Flat dollar multiplier
• Participation	No employees are eligible to become members after May 31, 1983.
• Employer Contributions	The employer will make contributions in an amount no less than the minimum amount required under IRS regulations.

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Normal Retirement Benefit	
• Eligibility	The first day of the month coincident with or following attainment of age 65
• Benefit	Monthly annuity equal to a dollar unit multiplied by credited service. The dollar unit in effect as of January 1, 1982 was $18.50. Cost-of-living adjustments As of July 1, 1995, retirees who commenced benefits before January 1, 1995, were granted a 4% pension increase subject to a $150 maximum monthly increase. On January 1, 2000, retirees who commenced benefits before July 1, 1999 were granted a 3% pension increase with a $200 maximum monthly increase. Benefit accruals under this formula will cease on December 31, 2011. Benefit accruals after January 1, 2012 will occur under the PRAP formula
Early Retirement Benefit	
• Eligibility	A member may retire on the first day of any month following his 57th birthday and completion of 10 years of credited service.
• Benefit	The pension amount is based on service to early retirement date, reduced 5/8% for each month by which the annuity commencement date precedes age 62.
Deferred Vested Benefit	
• Eligibility	A participant who has completed three or more years of Vesting Service is entitled to a deferred vested benefit equal to the Normal Retirement Benefit.
• Benefit	Benefits which begin at an early retirement date are reduced 5/8% for each month by which the early retirement date precedes age 65.
Death Benefit – Preretirement Survivor Annuity	The eligible spouse of certain vested members who worked after January 1, 1976, shall receive a Preretirement Survivor Annuity in the event of the member's death before retirement. The Preretirement Survivor Annuity benefit is the amount which would have been payable to the spouse had the member elected payment of benefits under a Joint and 50% Survivor annuity form. If the participant is over age 57 at death, benefits commence immediately. If the participant is under age 57 at death, benefits commence when the participant would have attained age 57.
Death benefit – Enhanced active death benefit (effective June 1, 2015)	
• Eligibility	Actively employed and eligible for early retirement on the date of death.
• Benefit	An amount payable to the beneficiary equal to the greater of the present value of the Employee's age 65 (age 62 if the Employee had reached age 57 with 10 years of service) single life annuity benefit and the present value of the Employee's single life annuity benefit immediately payable as of the first day of the month following the date of death. If the participant is married on the date of death, the surviving spouse must waive his/her rights to the Preretirement Survivor Annuity described above to receive this benefit.

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Wyeth Retirement Plan (WRP) benefit formula

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Wyeth Retirement Plan.

Definitions	
• Participation	Nonunion salaried and hourly employees in most legacy Wyeth divisions and subsidiaries who have attained age 21 and completed one year of Continuous Service.
• Employee contributions	None
• Continuous service[2]	Continuous employment since the later of date of hire or date of acquisition by Wyeth, until date of severance from service.
• Wyeth service	Continuous service. Wyeth service is frozen as of December 31, 2011. Service after January 1, 2012 will be used towards determining the accrued benefit under the PRAP benefit formula.
• Predecessor service	Continuous employment rendered to a company before its date of acquisition by Wyeth, but only for those companies acquired before January 1, 1956.
• Pensionable compensation	Employees' scheduled salary as of April 1, bonuses from the current year, and overtime and commissions from the previous year. Any compensation that is deferred is excluded from pensionable compensation. For plan years prior to 2011, scheduled salary was determined as of January 15.
• Final average compensation	Average of the highest 5 calendar years of compensation of the final 10 years of a participant's career with Pfizer.
• Accrued benefit	A monthly benefit equal to the greatest of (i), (ii), (iii), (iv), (v), and (vi). (i) One twelfth of: (a) 2% of 5 year final average pension earnings times the number of years of a participant's Wyeth Service (up to a maximum of 30 years) after age 21, minus (b) 1/60 of annual primary Social Security benefit times the number of years of participation (up to a maximum of 30 years) after age 21. (ii) The sum of (a) and (b): (a) for service after age 25: $49.00 times years of Wyeth Service during 2011, plus $46.00 times years of Wyeth Service during 2010, plus $43.00 times years of Wyeth Service during 2009, plus $42.00 times years of Wyeth Service during 2008, plus $41.00 times years of Wyeth Service during 2007, plus

[2] Continuous employment prior to acquisition date is generally counted as Continuous Service for determining eligibility for benefits, but not for accrual purposes. For participants who were employees of Chesebrough Pond's Inc as of October 31, 1986, and participants who were employees of Genetics Institute as of January 1, 1992, pre-acquisition service is counted for accrual purposes.

In addition, employees of A.H. Robins who were hired before January 1, 1990 and actively at work July 1, 1990, will have their pre-acquisition service counted for benefit accrual purposes. Former employees of American Cyanamid will have their pre-acquisition service counted for benefit accrual purposes to the extent permitted under Wyeth Retirement Plan provisions in effect as of December 31, 1995.

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$40.00 times years of Wyeth Service during 2006, plus
$38.50 times years of Wyeth Service during 2005, plus
$37.00 times years of Wyeth Service during 2004, plus
$36.00 times years of Wyeth Service during 2003, plus
$35.00 times years of Wyeth Service during 2002, plus
$34.00 times years of Wyeth Service during 2001, plus
$33.00 times years of Wyeth Service prior to 2001

(b) for service prior to age 25:

$36.75 times years of Wyeth Service during 2011, plus
$34.50 times years of Wyeth Service during 2010, plus
$32.25 times years of Wyeth Service during 2009, plus
$31.50 times years of Wyeth Service during 2008, plus
$30.75 times years of Wyeth Service during 2007, plus
$30.00 times years of Wyeth Service during 2006, plus
$29.00 times years of Wyeth Service during 2005, plus
$27.75 times years of Wyeth Service during 2004, plus
$27.00 times years of Wyeth Service during 2003, plus
$26.25 times years of Wyeth Service during 2002, plus
$25.50 times years of Wyeth Service during 2001, plus
$24.75 times years of Wyeth Service prior to 2001

(iii) One twelfth of:

(a) 0.8% of the first $3,000, plus

(b) 1.5% of a participant's earnings in excess of $3,000 for each year of Wyeth Service after age 35. (This formula applies only to employees hired by Wyeth on or before 9/1/74.)

Maximum of 30 years of service applies.

(iv) One twelfth of:

(a) 2% of average of annual pension earnings received from 1/1/68 to 1/1/78 after attaining age 35, times number of years of a participant's Wyeth Service (after age 35 and prior to 1/1/78), plus

(b) 2.67% times total annual pension earnings received after 1/1/78 after attaining age 35, minus

(c) 1/60 of annual primary Social Security benefit times total number of years of participation after age 35. (This formula applies only to employees hired by Wyeth prior to 10/1/81.)

Maximum of 30 years of service applies.

(v) One twelfth of:

(a) 0.6% of the first $3,000, plus

(b) 1.125% of a participant's earnings in excess of $3,000 for each year of Wyeth Service after age 25 and after 1/1/76. (This formula applies only to employees hired by Wyeth on or before 9/1/74.)

Maximum of 40 years of service applies.

(vi) One twelfth of:

(a) 1.5% of average of annual pension earnings received prior to 1/1/78 and after the later of 1/1/76 or the date of attainment of age 25, times number of years of a participant's Wyeth Service prior to 1/1/78 and after the later of 1/1/76 or the date of attainment of age 25, plus

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	(b) 2% times total annual pension earnings received after the later of 1/1/78 or the date of attainment of age 25, minus (c) 1/80 of annual primary Social Security benefit times total number of years of participation after the later of 1/1/76 or the date of attainment of age 25. (This formula applies only to employees hired by Wyeth prior to 10/1/81.) Maximum of 40 years of service applies.
Normal retirement	
• Eligibility	Age 65
• Benefit	Accrued benefit
Early retirement	
• Eligibility	Age 55 with three years of Continuous Service
• Benefit	Age 55 with 10 years of Continuous Service: A monthly benefit equal to the Accrued Benefit, reduced by 3% for each year by which payments commence prior to age 65. If the Accrued Benefit is calculated under the flat rate Minimum Formula, no reduction is applied for retirement at age 62 or later. Age 55 and vested with less than 10 years of Continuous Service: Accrued Benefit, but reduced actuarially if payments commence prior to age 65, using the GATT2003 mortality table with 7.50% interest
Late retirement	
• Eligibility	A participant who continues to be employed by the Company after his Normal Retirement Date shall continue to accrue benefits for Wyeth Service rendered until his actual retirement date.
• Benefit	The monthly amount of a participant's postponed retirement income is computed in the same manner as his Normal Retirement income.
Vesting eligibility	3 years of vesting service
Deferred vested	
• Eligibility	Termination prior to age 55 with three years of Continuous Service
• Benefit	Accrued Benefit, but reduced actuarially if payments commence prior to age 65, using the GATT2003 mortality table with 7.50% interest
Disability	
• Eligibility	Total disability at any age after 10 years of Continuous Service and disabled before January 1, 2008
• Benefit	A monthly benefit, payable until age 65 (at which point the Normal Retirement Benefit is payable), equal to the greatest of (i), (ii), and (iii). (i) $375, if disability commences during 2008 $365, if disability commences during 2007 $355, if disability commences during 2006 $350, if disability commences during 2005 $345, if disability commences during 2004 $340, if disability commences during 2003 $335, if disability commences during 2002 $330, if disability commences prior to 2002 (ii) $42.00 times years of Wyeth Service during 2008, plus $41.00 times years of Wyeth Service during 2007, plus $40.00 times years of Wyeth Service during 2006, plus $38.50 times years of Wyeth Service during 2005, plus

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	$37.00 times years of Wyeth Service during 2004, plus $36.00 times years of Wyeth Service during 2003, plus $35.00 times years of Wyeth Service during 2002, plus $34.00 times years of Wyeth Service during 2001, plus $33.00 times years of Wyeth Service prior to 2001 (iii) Accrued Benefit, without regard to the pay related formulas. Participants who become disabled on or after January 1, 2012, are not eligible for the above disability benefit and do not accrue benefits while on disability
Pre-retirement death	
• Death prior to early retirement	Death in active employment with Wyeth after vesting but before becoming eligible for Early Retirement: A monthly benefit, payable to the surviving spouse or estate of unmarried participant and commencing on the first of the month coincident with or next following the date the employee would have reached his 55th birthday; equal to 50% of the Vested Termination Benefit that would have been paid to the employee, assuming he had terminated employment on the day of his death, survived to age 55 and had elected a 50% Contingent Annuitant Option (paid as a lump sum to estate of unmarried participant).
• Death after early retirement	Death in active employment with Wyeth after becoming eligible for Early Retirement: A monthly benefit, payable to the surviving spouse or estate of unmarried participant, equal to 50% of the Early Retirement Benefit that would have been paid to the employee, assuming he had retired on the day prior to his death and had elected a 50% Contingent Annuitant Option (paid as a lump sum to estate of unmarried participant).
• Death after termination of employment	Death after termination of employment with vesting before commencement of Vested Termination Benefit (also applies to employees who terminated with vested rights on and after January 1, 1976 and prior to January 1, 1985, where death occurs on or after August 23, 1984): A monthly benefit, payable to the surviving spouse or estate of unmarried participant and commencing on the first of the month coincident with or next following the later of the employee's (i) 55th birthday or (ii) date of death; equal to 50% of the Vested Termination Benefit that would have been paid to the employee, assuming he had elected to commence benefits on such date and elected a 50% Contingent Annuitant Option (paid as a lump sum to estate of unmarried participant).
Pre-retirement death – Enhanced active death benefit (effective June 1, 2015)	
• Eligibility	Actively employed and eligible for early retirement on the date of death.
• Benefit	An amount payable to the beneficiary equal to the lump sum that would have been payable to the participant if the participant had retired on his date of death with a benefit commencement date on the first day of the month following date of death and survived to that date. If the participant is married on the date of death, the surviving spouse must waive his/her rights to the QJSA described above to receive this benefit. This benefit is paid in lieu of any other death benefits described above.
Contingent event benefits	
• Eligibility	Participants terminated due to the Pfizer acquisition prior to October 15, 2011, as well as those terminated involuntarily following Pfizer's acquisition, with at least 70 points (age plus service) at termination and whose base compensation is less than $155,000.

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	The benefit enhancements provided under the corporate restructuring program were primarily discontinued during 2012 with the exception of individuals who are terminated as part of the Plant Network Strategy or Engine for Sustainable Innovation (ESI).
• Enhanced benefit	Eligible participants receive subsidized early retirement benefits as if the participant was at least age 55 with 10 years of service at termination. Note that accrued benefits are not increased, nor are participants entitled to commence benefits prior to 55 due to this enhancement.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity
• Optional forms	10 Year Certain, Level Income, Lump Sum, Guaranteed Death Benefit, 66 2/3%, 75% And 100% Joint And Survivor Annuity
• Optional conversion factors	• Optional form benefits (other than a lump sum) are converted using the GATT2003 mortality table with 7.50% interest. • Lump sum benefits for benefits accrued before January 1, 2012, are converted using whichever basis provides the higher present value: a) the applicable interest rate and applicable mortality table as defined in IRC Section 417(e)(3) or b) the applicable PBGC interest rate and applicable mortality table assumptions as of the valuation date. • Lump sum benefits for benefits accrued on or after January 1, 2012, are converted using the applicable interest rate and mortality table as defined in IRC Section 417(e)(3).
Former Employees of A.H. Robins provisions	On December 15, 1989, Wyeth completed its acquisition of A.H. Robins Company, Incorporated. Wyeth provided for the continuation of the following four U.S. defined benefit pension plans of A.H. Robins through June 30, 1990. • Employees' Retirement Plan of A.H. Robins Company, Inc and Affiliated Companies • Employees' Retirement Plan of Eurand America, Inc • Employees' Retirement Plan of Agri-Bio Corp. • Employees' Retirement Plan of Viobin Corporation Effective July 1, 1990, the above four A.H. Robins' Plans were merged with the Wyeth Retirement Plan - U.S. Employees hired by A.H. Robins before January 1, 1990 and actively at work on July 1, 1990 will have their retirement benefits calculated under the formulas of both the Wyeth Retirement Plan and the prior A.H. Robins' Plans. The employee will receive the greater benefit, based upon his combined service with A.H. Robins and Wyeth. Under this "umbrella" approach, Robins employees will accrue retirement benefits under the Wyeth final 5-year average pay formulas, the Wyeth flat-rate minimum formula and the Wyeth disability formula. Although Wyeth will grandfather the normal and early retirement provisions of the A.H. Robins Retirement Plans, all ancillary benefits and provisions, such as disability benefits, death benefits and actuarial equivalent factors, under the Robins' Plans were frozen as of July 1, 1990, the merger date.

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A.H. Robins Normal Retirement	
• Eligibility	First of the month coincident with or next following the later of age 65 and the fifth anniversary of participation
• Benefit	A monthly benefit equal to the greater of (i) or (ii), but not less than the accrued benefit under the Wyeth formula. (i) The sum of (a) and (b): (a) The excess of 50% of final five-year average monthly compensation over 50% of participant's monthly Primary Social Security Benefit with the result reduced proportionately for benefit accrual service less than twenty; (b) 1/4% of final five-year average monthly compensation multiplied by years of benefit accrual service in excess of twenty. (ii) The minimum monthly normal retirement allowance for participants as of December 31, 1982, is the benefit which would have been payable at age 65 under the plan in effect on December 31, 1982 assuming the 1982 compensation remains constant until age 65.
• Accrued benefit	Same as Normal Retirement Benefit based upon Final Average Compensation as of the determination date and service as of the Normal Retirement Date and assuming constant future earnings in calculating Social Security. This amount is then multiplied by the ratio of credited service as of the determination date to credited service as of the Normal Retirement Date.
A.H. Robins Late Retirement	The amount of monthly delayed retirement allowance computed as the larger of the normal retirement allowance actuarially increased to reflect its later commencement or the normal retirement benefit using benefit accrual service, final average compensation and Primary Social Security Benefit calculated at delayed retirement date.
A.H. Robins Early Retirement	
• Eligibility	First of any month after attainment of age 55 and the completion of at least ten years of vesting service
• Benefit	The amount of early retirement allowance is based on the participant's Accrued Benefit at the date of early retirement. Unless the participant has attained age 62 and completed ten years of vesting service, the Accrued Benefit is subject to a reduction to reflect its earlier commencement. The Accrued Benefit is reduced by 6 2/3% per year between ages 60 and 65 and by 3 1/3% per year between ages 55 and 60.
A.H. Robins Deferred Vested	
• Eligibility	First of any month after attainment of age 55 and the completion of at least five years of vesting service
• Benefit	The Accrued Benefit is reduced by 6 2/3% per year between ages 60 and 65 and by 3 1/3% per year between ages 55 and 60.
Former Employees of American Cyanamid	On November 21, 1994, Wyeth acquired American Cyanamid Company. On December 31, 1994, the American Cyanamid Company Employees Retirement Plan was merged with and into the Wyeth Retirement Plan - U.S. Former nonunion employees of American Cyanamid will have their retirement benefits calculated under the ACY Retirement Plan formulas through December 31, 1995. Any former ACY nonunion employee who retires or is terminated prior to January 1, 1996 will receive a benefit under the American Cyanamid formula. As of January 1, 1996, all former nonunion American Cyanamid employees will have their benefits determined under the Wyeth formula. All service with American Cyanamid will be included when computing benefits under

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	the Wyeth formula to the extent permitted under Wyeth Retirement Plan provisions in effect as of December 31, 1995. Benefit accruals under American Cyanamid ceased as of December 31, 1995 for nonunion employees, and each nonunion American Cyanamid employee's frozen benefit as of that date would serve as a minimum benefit, as required by ERISA. All former American Cyanamid union employees will have their benefits determined under the applicable coordinated bargaining agreement. The American Cyanamid union employees were transferred to the Wyeth Non-Coordinated Bargaining Retirement Plan - U.S. effective January 1, 1996.
Restructuring enhancement	Participants who have 70 points at date of termination, but are not age 55 with 10 years of service (within 2 years of the sale for Fort Dodge participants) will receive the retiree enhanced early retirement factors.

Alpharma Inc. Pension Plan (Alpharma) benefit formula

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Alpharma Inc. Pension Plan formula.

Definitions	
• Participating employees	All employees who meet the following: • Employee of the former Alpharma Specialty Pharma Inc company under Pfizer • Employees over age 18 (age 21, prior to October 1, 2001) following six months of service • Was a participant as of December 31, 2006 Participation was frozen effective December 31, 2006.
• Vesting service	1 year of service for each year an employee worked at least 1,000 hours or service in a plan year, from the later of date of hire or acquisition/transfer date
• Credited service	1 year of service for each year an employee completed at least 1,000 hours of service as a participant in a plan year in a plan year, from the later of date of hire or acquisition/transfer date. No additional Credited Service is credited after December 31, 2006.
• Compensation	Base salary plus overtime, limited to 20% of base earnings. Commissions are included for participants whose annualized rate of base pay is less than or equal to two times the federal minimum wage. No compensation on or after December 31, 2006 is included.
• Final Average Compensation	The annual average of the highest 5 consecutive years of pensionable pay during the last 10 years of pension service ending on the earlier of the participant’s termination date or retirement date. A participant’s earnings after December 31, 2006, shall not be taken into account for purposes of determining his or her Accrued Benefit.

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• Accrued Benefit	The annual accrued benefit is the sum of: • 0.80% of Final Average Compensation times years of Credited Service, up to 30 years • 1.45% of Final Average Compensation in excess of Covered Compensation times years of Credited service, up to 30 years The accrued benefit shall be reduced by the pension under the Solvay U.S. Group Pension Plan and its successors, but the benefit shall never be less than zero. For participants with an hour of service prior to January 1, 1994, the participant shall have an accrued benefit equal to the greater of the benefit listed above and the sum of (i) the Participant's accrued benefit as of June 30, 1994, based on the plan provisions at that date and (ii) the Participant's accrued benefit under the formula listed above applied to years of credited service on and after January 1, 1994. All benefits were frozen as of December 31, 2006.
Normal retirement	
• Eligibility	First of the month coinciding with or next following the attainment of age 65
• Benefit	Accrued benefit as of December 31, 2006
Early retirement	
• Eligibility	Age 55 and 5 years of Vesting Service
• Benefit	Monthly pension benefit determined as of early retirement date, reduced by 7% for each year of payment after age 60 but before age 65, and 4% for each year of payment after age 55 but before age 60. For Barre-National benefits, reduced by 3/5% for each month after age 60 but before age 65, and 3/10% for each year of payment after age 55 but before age 60. For Prior Plan benefits, reduced by 4/10% for each month before 65.
Late retirement	
• Eligibility	Retirement after NRD
• Benefit	Greater of monthly pension benefit determined as of NRD, actuarially increased to actual retirement date, and monthly pension benefit determined as of actual retirement date.
Deferred vested	
• Eligibility	Termination for reasons other than death or retirement with a vested benefit
• Benefit	Monthly pension benefit determined as of termination date, payable as early as age 55 with 5 years of Vesting Service and reduced to be actuarially equivalent to Normal Retirement Benefit
Disability	
• Disability Eligibility	None provided
Pre-retirement death	
• Eligibility	Death while eligible for normal, early, postponed, or deferred vested retirement benefits
• Benefit	• Single: Survivor portion of 50% J&S payable at participant's earliest commencement date. • Married: Survivor portion of 50% J&S payable (or 75% J&S if elected by participant) payable at participant's earliest commencement date.

Schedule SB, Part V – Summary of Plan Provisions

Form of benefits	
• Normal Form of Payment	Life annuity if single; 50% J&S if married. For prior plan accrued, life annuity with 10 years certain if single, 50% J&S with 10 years certain if married.
• Automatic form for unmarried participants	Single Life Annuity For Prior Plan Accrued benefit, Single Life Annuity with 10 Years Certain
• Automatic form for married participants	50% Joint and Survivor Annuity For Prior Plan Accrued benefit, 50% Joint and Survivor Annuity with 10 Years Certain
• Optional forms of payment	• Single life annuity • 50% Joint and survivor annuity • 75% Joint & survivor annuity • 100% Joint & survivor annuity • 10-Year certain and life annuity For participants with a Prior Plan Benefit: • Period and certain life annuity • Equal installments over a 5 or 10 year period • Lump sum For Participants with benefits under the Barre-National Plan • 50% Joint and survivor annuity with a 10-year certain period • 66 2/3% Joint and survivor annuity with a 10-year certain period
• Actuarial Basis for Optional Forms	For all forms other than a lump sum, 1971 Group Annual Mortality Table for Males and 8.00%. For Prior Plan benefit, 1951 Unisex Group Mortality Table projected to 1970 Male Mortality Table and 8.00%. For Barre-National benefit, pre-retirement: 1971 Group Annual Mortality Table for Males and 8%. For post-retirement, 1971 Group Annual Mortality Table sex distinct, set back one year. For lump sums, the applicable interest rate and mortality table as defined in IRC Section 417(e)(3).
• Plan participants' contributions	None

Faulding Inc. Pension Plan (Faulding) benefit formula

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Faulding Inc. Pension Plan formula.

Definitions	
• Participating employees	All employees who meet the following: • Employee of the former Alpharma Specialty Pharma Inc Company under Pfizer • Not a member of a collective bargaining unit • Was a participant as of December 31, 2007 Participation was frozen effective March 31, 2002.

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• Vesting service	1 year of service for each year an employee worked at least 1,000 hours or service in a plan year, including years of service with Kalipharma, Inc., Kalidupher, Inc. and Dupont Merck after January 1976.
• Credited service	1 year of service for each year an employee completed at least 1,000 hours of service as a participant in a plan year, including years of service with Kalipharma, Inc., Kalidupher, Inc. and Dupont Merck after January 1976. No additional Credited Service is credited after March 31, 2002.
• Compensation	W-2 compensation, no greater than the IRS Code Section 401(a)(17)(B) maximum compensation limit. No compensation on or after March 31, 2002 is included.
• Final Average Compensation	Highest 5 consecutive plan years of Compensation out of the last 10 plan years as an active participant.
• Accrued Benefit	The annual accrued benefit is the sum of: • 0.91% of Final Average Compensation times years of Credited Service, up to 35 years • 0.52% of Final Average Compensation is excess of Covered Compensation times years of Credited service, up to 35 years The accrued benefit shall be reduced by the pension under the Solvay U.S. Group Pension Plan and its successors, but the benefit shall never be less than zero. For participants with an hour of service prior to July 1, 1994, the participant shall have an accrued benefit equal to the greater of the benefit listed above and the sum of (i) the Participant's accrued benefit as of June 30, 1994, based on the plan provisions at that date and (ii) the Participant's accrued benefit under the formula listed above applied to years of credited service on and after July 1, 1994. All benefits were frozen as of March 31, 2002.
Normal retirement	
• Eligibility	First of the month coinciding with or next following the attainment of age 65
• Benefit	Accrued benefit as of March 31, 2002
Early retirement	
• Eligibility	Age 55 and 5 years of Vesting Service. No service requirement if plan participation commenced prior to July 1, 2000
• Benefit	Monthly pension benefit determined as of early retirement date, reduced by 1/3% for each month early retirement precedes NRD
Late retirement	
• Eligibility	Retirement after NRD
• Benefit	Greater of monthly pension benefit determined as of NRD, actuarially increased to actual retirement date, and monthly pension benefit determined as of actual retirement date

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Deferred vested	
• Eligibility	Termination for reasons other than death or retirement after the earliest of completing five years of vesting service or attaining age 55
• Benefit	Monthly pension benefit determined as of termination date, payable as early as age 55 and reduced to be actuarially equivalent to Normal Retirement Benefit
Disability	
• Eligibility	Total and Permanently Disabled (T&PD) for 6 months, where T&PD is defined as a physical or mental condition preventing a participant from continuing any gainful occupation and which constitutes total disability under Social Security
• Benefit	Monthly pension benefit determined as of disability date, payable beginning in any month following 6 months of T&PD, and reduced as for early retirement
Pre-retirement death	
• Eligibility	Death while eligible for normal, early, postponed, or deferred vested retirement benefits
• Benefit	Survivor portion of 50% J&S benefit determined at participant's death. Benefit is payable at the later of first of the month after the date of death and the first date the participant would have been eligible to commence payment.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% joint & survivor (J&S)
• Optional forms of payment	Life annuity with 5, 10, or 15 years certain; certain only in monthly quarterly, semi-annual, or annual installments (only a 10-year certain only annuity will be available after 12/31/2025); 75%, or 100% J&S annuity; and lump sum.
• Actuarial Basis for Optional Forms	For all forms other than a lump sum, 1984 Unisex Pension Mortality and 8.00%. For lump sums, the applicable interest rate and mortality table as defined in IRC Section 417(e)(3).
• Plan participants' contributions	None

Wyeth Coordinated Bargaining Retirement Plan – U.S. (WCBRP) benefit formula

Following is a summary of the major plan provisions for participants who accrued benefits under the Legacy Wyeth Coordinated Bargaining Retirement Plan – U.S. (WCBRP).

Definitions	
• Participation	All employees who belong to a collective bargaining unit are covered by this plan.
• Employee contributions	None

Schedule SB, Part V – Summary of Plan Provisions

• Continuous service	Continuous employment since the later of date of hire or date of acquisition by Wyeth, until date of severance from service.
• Wyeth service	Continuous Service excluding periods of suspense prior to January 1, 1976.
• Predecessor service	Continuous employment rendered to a company before its date of acquisition by Wyeth, but only for those companies acquired before January 1, 1956.
• Accrued benefit	A monthly benefit equal to the greater of (i) or (ii). [3] (i) The sum of (a) and (b): (a) for service after age 25: $52.00 times years of Wyeth Service after 2011, plus $49.00 times years of Wyeth Service during 2011, plus $46.00 times years of Wyeth Service during 2010, plus $43.00 times years of Wyeth Service during 2009, plus $42.00 times years of Wyeth Service during 2008, plus $41.00 times years of Wyeth Service during 2007, plus $40.00 times years of Wyeth Service during 2006, plus $38.50 times years of Wyeth Service during 2005, plus $37.00 times years of Wyeth Service during 2004, plus $36.00 times years of Wyeth Service during 2003, plus $35.00 times years of Wyeth Service during 2002, plus $34.00 times years of Wyeth Service during 2001, plus $33.00 times years of Wyeth Service prior to 2001 (b) for service prior to age 25: $39.00 times years of Wyeth Service after 2011, plus $36.75 times years of Wyeth Service during 2011, plus $34.50 times years of Wyeth Service during 2010, plus $32.25 times years of Wyeth Service during 2009, plus $31.50 times years of Wyeth Service during 2008, plus $30.75 times years of Wyeth Service during 2007, plus $30.00 times years of Wyeth Service during 2006, plus $29.00 times years of Wyeth Service during 2005, plus $27.75 times years of Wyeth Service during 2004, plus $27.00 times years of Wyeth Service during 2003, plus $26.25 times years of Wyeth Service during 2002, plus $25.50 times years of Wyeth Service during 2001, plus $24.75 times years of Wyeth Service prior to 2001 (ii) for employees hired on or before April 1, 1974, one-twelfth of: (a) 0.8% of the first $3,000, plus (b) 1.5% of the balance of the employee's base wage rate at January 1 of each year after attainment of 35 years of age and one year of Wyeth Service. Maximum of 30 years of service applies.

[3] American Cyanamid union employees formerly covered under the Wyeth Retirement Plan – U.S. were transferred to this plan at various dates in 1996 subject to negotiated agreements. All past service benefits earned under the Wyeth Retirement Plan – U.S. were frozen as of the transfer date and were added to all future service benefits accrued under this plan.

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Normal retirement	
• Eligibility	Age 65
• Benefit	Accrued benefit
Early retirement	
• Eligibility	Age 55 with 5 years of Continuous Service
• Benefit	Age 55 with 10 years of Continuous Service: A monthly benefit equal to the accrued Normal Retirement Benefit reduced by 3% for each year prior to age 65. If the participant attains age 62 on or before his Early Retirement Date, the benefit shall be unreduced.
	Age 55 and vested with less than 10 years of Continuous Service: Accrued Normal Retirement Benefit, but reduced actuarially if payments commence prior to age 65. Actuarial basis is the GATT2003 mortality table with 7.50% interest.
Late retirement	
• Eligibility	A participant who continues to be employed by the Company after his Normal Retirement Date shall continue to accrue benefits for Wyeth Service rendered until his actual retirement date.
• Benefit	The monthly amount of a participant's postponed retirement income is computed in the same manner as his Normal Retirement income.
Deferred vested	
• Eligibility	Termination prior to age 55 with 5 years of Continuous Service.
• Benefit	Accrued Normal Retirement Benefit, but reduced actuarially if payments commence prior to age 65. Actuarial basis is the GATT2003 mortality table with 7.50% interest.
Disability	
• Eligibility	Total and permanent disability at any age after 10 years of Continuous Service.
• Benefit	A monthly benefit, payable until age 65 (at which point the Normal Retirement Benefit is payable), equal to the greatest of (i), (ii), and (iii). (i) $415, if disability commences after 2011 $405, if disability commences during 2011 $395, if disability commences during 2010 $385, if disability commences during 2009 $375, if disability commences during 2008 $365, if disability commences during 2007 $355, if disability commences during 2006 $350, if disability commences during 2005 $345, if disability commences during 2004 $340, if disability commences during 2003 $335, if disability commences during 2002 $330, if disability commences during 2001 (ii) $46.00 times years of Wyeth Service after 2011, plus $45.00 times years of Wyeth Service during 2011, plus $44.00 times years of Wyeth Service during 2010, plus $43.00 times years of Wyeth Service during 2009, plus

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	$42.00 times years of Wyeth Service during 2008, plus $41.00 times years of Wyeth Service during 2007, plus $40.00 times years of Wyeth Service during 2006, plus $38.50 times years of Wyeth Service during 2005, plus $37.00 times years of Wyeth Service during 2004, plus $36.00 times years of Wyeth Service during 2003, plus $35.00 times years of Wyeth Service during 2002, plus $34.00 times years of Wyeth Service during 2001, plus $33.00 times years of Wyeth Service prior to 2001 (iii) Accrued Normal Retirement Benefit, without regard to the career pay formula.
Pre-retirement death	
• Active death prior to early retirement	Death in active employment with Wyeth after vesting but before becoming eligible for Early Retirement: A monthly benefit, payable to the surviving spouse and commencing on the first of the month coincident with or next following the date the employee would have reached his 55th birthday; equal to 50% of the Vested Termination Benefit that would have been paid to the employee, assuming he had terminated employment on the day of his death, survived to age 55 and had elected a 50% Contingent Annuitant Option.
• Active death after early but before normal retirement	Death in active employment with Wyeth after becoming eligible for Early Retirement: A monthly benefit, payable to the surviving spouse, equal to 50% of the Early Retirement Benefit that would have been paid to the employee, assuming he had retired on the day prior to his death and had elected a 50% Contingent Annuitant Option.
• Death after termination of employment	Death after termination of employment with vesting before commencement of Vested Termination Benefit (also applies to employees who terminated with vested rights on and after January 1, 1976 and prior to January 1, 1985, where death occurs on or after August 23, 1984): A monthly benefit, payable to the surviving spouse and commencing on the first of the month coincident with or next following the later of the employee's (i) 55th birthday or (ii) date of death; equal to 50% of the Vested Termination Benefit that would have been paid to the employee, assuming he had elected to commence benefits on such date and elected a 50% Contingent Annuitant Option.
Unpredictable contingent event benefits	
• Enhanced benefit for Employees	Based on information provided by Pfizer, there are no longer any colleagues who will be affected by a plant shutdown and therefore not eligible for any enhanced benefits and/or immediate vesting.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% Joint and Survivor annuity

Schedule SB, Part V – Summary of Plan Provisions

• Optional forms	10 Year Certain, Level Income, Lump Sum, Guaranteed Death Benefit, 50%, 75% and 100% Joint and Survivor Annuity
• Optional form conversion factors	Optional form benefits (other than a lump sum) are converted using the GATT2003 mortality table with 7.50% interest. Lump sum benefits are converted using whichever basis provides the higher present value: a) the applicable interest rate and applicable mortality table as defined in IRC Section 417(e)(3) or b) the applicable PBGC interest rate and applicable mortality table assumptions as of the valuation date.

Benefits included or excluded

Unless noted below, all benefits provided by the Plan, as restated as of January 1, 2025, are included in this valuation.

- **Most recent plan amendments included:** Plan Amendment No. 17 was adopted on December 5, 2024 to (i) merge WCBRP into the Plan; and (ii) provide that the mandatory small benefit cashout amount is increased to $7,000 and eliminated for surviving spouses and alternate payees.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - Active participants (PRAP and WLRP benefit formulas): These portions of the Plan provide benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - Actives participants (PPP benefit formula): This portion of the Plan does not provide benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases apply to participants who defer retirement beyond normal retirement age. This valuation includes increases for current participants over age 65.
  - Active participants (WRP, WCBRP, and Alpharma benefit formulas): The Plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
  - Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this Plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the Plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.

Schedule SB, Part V – Summary of Plan Provisions

- Plan amendments: See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The Plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Scheduled benefit increases:** There are no scheduled benefit increases as the Plan is frozen.
- **Unpredictable contingent event benefits:** The Plan's unpredictable contingent event benefits are valued based on the assumptions described in the Actuarial Assumptions section.

Plan provision changes since prior valuation

- Effective December 31, 2024, WCBRP was merged into the Plan.
- Group Annuity Contract ("GAC") #39213 was purchased from MetLife on October 10, 2024. The GAC transfers direct payment obligations from Pfizer to MetLife, updates contract provisions to be consistent with current Pfizer plan provisions and adds coverage for residual benefits for retirees and deferred participants whose benefits were only partially covered under the prior GAC #313.
- Effective on and after January 1, 2025, the Plan was amended to provide that the mandatory small benefit cashout amount is increased to $7,000 and eliminated for surviving spouses and alternate payees.

PFIZER CONSOLIDATED PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

As of December 31, 2025

(DOLLARS IN THOUSANDS)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current Value
*	Northern Trust	Percentage of Pfizer Master Trust – Cash, Debt Securities, Corporate Equities and Other Investments	$ 9,192,519	$ 9,822,083
	Total investment assets		$ 9,192,519	$ 9,822,083

* Represents a party-in-interest as defined by ERISA.

See accompanying Independent Auditors' Report.

Schedule SB, Line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

Shortfall bases			
Year established	Outstanding balance	Years remaining	2025 installment
2021[5]	$ 9,668,285	11	$ 1,120,776
2022[5]	(6,260,309)	12	(681,028)
2023[5]	826,643,670	13	84,958,938
2024[5]	(514,970,678)	14	(50,288,632)
2025	1,115,756,894	15	104,033,762
Total	$ 1,430,837,862		$ 139,143,816

[5] Includes prior shortfall amortization installments from WCBRP.

Schedule SB, Line 25 — Change in Method

The interest rate methodology was updated to use the segment interest rates effective as of January 1, 2025, in conjunction with the non-de minimis plan merger. Automatic approval for this change in method is available as provided by Revenue Ruling 2017-56.

Prior to merger as of January 1, 2025, the Pfizer Consolidated Pension Plan utilized the full yield curve while the Wyeth Coordinated Bargaining Retirement Plan – U.S. utilized the segment interest rates.

Schedule SB, Line 24 — Change in Actuarial Assumptions

- The expected investment return was updated from 7.05% for 2023 to 6.80% for 2024 to reflect future expectations.
- For the Wyeth pre-2012 benefit, the PBGC lump sum interest rate in each future year was calculated using the formula described in PBGC guidance issued September 9, 2020 using the 12-year spot rate from implied forward rates developed from the November 2024 full yield curve published by the IRS in December 2024 for PPA funding calculation purposes, and adjusted to reflect changes in the spot rates of the Mercer Yield Curve from the November 30, 2024 to December 31, 2024 curves.
- The cash balance interest accumulation rate was updated to 5.00% in 2025 and 5.35% thereafter, in order to reflect future expectations, while taking into account the fact that 30-year Treasury yields were below the 5.00% floor as of the valuation date.
- The administrative expense component of the normal cost decreased from $17,150,000 to $12,650,000 to reflect our expectations for the current plan year.