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
GARRETT TRANSPORTATION I INC. PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/2018

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)
GARRETT TRANSPORTATION I INC.

47548 HALYARD DR
PLYMOUTH, MI 48170

2b Employer Identification Number (EIN) 82-4723195

2c Plan Sponsor's telephone number 424-531-6489

2d Business code (see instructions) 336300

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.	10/15/2026	JINNI DELGADO
	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

JINNI DELGADO

2525 W. 190TH STREET
TORRANCE, CA 90504

3b Administrator's EIN: 82-4723195

3c Administrator's telephone number: 424-531-6489

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**	1243
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)**	68
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	58
b	Retired or separated participants receiving benefits	**6b**	667
c	Other retired or separated participants entitled to future benefits	**6c**	472
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1197
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	35
f	Total. Add lines **6d** and **6e**.	**6f**	1232
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**	0
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 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) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ 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) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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
GARRETT TRANSPORTATION I INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
82-4723195

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**	163892396
b Actuarial value	**2b**	163892396

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	669	105952724	105952724
b For terminated vested participants	506	42802718	42802718
c For active participants	68	13368233	13394152
d Total	1243	162123675	162149594

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	291155
b Expected plan-related expenses	**6b**	421286
c Target normal cost	**6c**	712441

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

09/08/2026
Date

J. DANIEL GANSZ, JR.
Type or print name of actuary

26-06121
Most recent enrollment number

AON CONSULTING, INC.
Firm name

610-834-2187
Telephone number (including area code)

259 N. RADNOR CHESTER RD.
SUITE 160
RADNOR, PA 19087
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 0.97 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	101.07 %
15	Adjusted funding target attainment percentage	15	101.07 %
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	104.68 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	64

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	712441
b Excess assets, if applicable, but not greater than line 31a	**31b**	712441

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

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

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. [ ] 2019 [ ] 2020 [X] 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
GARRETT TRANSPORTATION I INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
82-4723195

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	483620	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 50 99	NONE	164584	Yes [X] No [ ]	Yes [ ] No [X]	20	Yes [ ] No [X]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	127237	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

CROWE LLP

30-1506626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	49140	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
GARRETT TRANSPORTATION I INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
82-4723195

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: NT COLLECTIVE GOVT SHORT TERM INV

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, 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)
45-6138589-068	C	3407577

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-040	C	98867037

a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE FUND

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

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)
37-6543784-037	C	1483615

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

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

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)
37-6543784-041	C	1259489

a Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL REAL ESTATE FUND

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

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)
37-6543784-006	C	169587

a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS FUND

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

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)
37-6543784-007	C	123625

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

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

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)
37-6543784-046	C	7043548

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

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

c EIN-PN 37-6543784-044	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3970200

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

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

c EIN-PN 37-6543784-045	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1191665

a Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTER GOVT BOND INDEX FUND

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

c EIN-PN 37-6543784-043	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31185713

a Name of MTIA, CCT, PSA, or 103-12 IE: AON 20+ YEAR US TREAS STRIPS FUND

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

c EIN-PN 37-6543784-036	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DRIVEN FD

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

c EIN-PN 37-6543784-048	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13307836

a Name of MTIA, CCT, PSA, or 103-12 IE: NISA ULTRA LONG TREASURY CIF

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

c EIN-PN 88-6547562-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: NISA ULTRA MID TREASURY CIF

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

c EIN-PN 88-6547562-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3163264

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
GARRETT TRANSPORTATION I INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
82-4723195

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	9327	9900
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)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	163600497	165173156
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)		

		(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	163609824	165183056
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	163609824	165183056

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)		13574207
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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		13574207
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11044637	
(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)		11044637
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)	164584	
(4) IQPA audit fees	2i(4)	49140	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	127237	
(7) Actuarial fees	2i(7)	483620	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	131757	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		956338
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12000975
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1573232
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CROWE LLP **(2)** EIN: 30-1506626

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		10000000
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**			
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)

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 588763.

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
GARRETT TRANSPORTATION I INC. PENSION PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
82-4723195

Part I Distributions

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

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

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

EIN(s): 36-3046063

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 7

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: 7.4 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 88.7 %
High-Yield Debt: 0.9 % Real Assets: 1.0 % Cash or Cash Equivalents: 2.0 % Other: 0.0 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

GARRETT TRANSPORTATION I INC.
PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2025 and 2024

GARRETT TRANSPORTATION I INC.
PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2025 and 2024

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Plan Administrator of the
Garrett Transportation I Inc. Pension Plan

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

We have performed audits of the financial statements of the Garrett Transportation I Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Crowe LLP

Crowe LLP

New York, New York
October 15, 2026

GARRETT TRANSPORTATION I INC. PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value	$ 165,173,156	$ 163,600,497
Receivables		
Accrued income	9,900	9,327
Total assets	165,183,056	163,609,824
Net assets available for benefits	$ 165,183,056	$ 163,609,824

See accompanying notes to financial statements.

GARRETT TRANSPORTATION I INC. PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 13,478,117	$ 1,152,891
Interest and dividends	96,090	117,612
Total investment income	13,574,207	1,270,503
Total additions	13,574,207	1,270,503
Deductions		
Benefits paid directly to participants	11,044,637	10,415,210
Administrative expenses	956,338	656,051
Total deductions	12,000,975	11,071,261
Net increase (decrease)	1,573,232	(9,800,758)
Net assets available for benefits:		
Beginning of year	163,609,824	173,410,582
End of year	$ 165,183,056	$ 163,609,824

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Garrett Transportation I Inc. Pension Plan (originally known as the Garrett Motion, Inc. Pension Plan) (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: On October 1, 2018, Honeywell International, Inc. completed the spin-off to Honeywell shareowners of its Transportation Systems business into a standalone publicly-traded company, Garrett Motion, Inc. ("Garrett Motion"). The Plan, effective October 1, 2018 ("Effective Date"), is a defined benefit pension plan which provides benefits to certain employees of Garrett Transportation I Inc., (the "Company") a subsidiary of Garrett Motion. Garrett Transportation I Inc. is the sponsor of the Plan. Each eligible employee who was accruing credited service or compensation, as applicable, in the Honeywell REP immediately prior to the Effective Date and whose accrued benefit under the Honeywell REP was transferred to this Plan as of the Effective Date shall be an active participant in this Plan as of the Effective Date. Each other individual whose accrued benefit under the Honeywell REP was transferred to this Plan shall be an inactive participant in this Plan as of the Effective Date, and shall not be credited with credited service or compensation (or their equivalent under the applicable Plan supplement), on or after the Effective Date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Northern Trust Company (the "Trustee") is the Trustee of the Plan.

Benefits: The Plan offers the following benefits.

Benefit Forms: For participants covered by the Retirement Earnings Plan Formula, the normal form of payment is a straight-life annuity for an unmarried participant and a qualified joint-and-survivor annuity for a married participant. Participants may elect other forms permitted by the Plan or the applicable Plan supplement, subject to applicable spousal-consent requirements.

Traditional Plan Formula: The Plan provides for regular retirement benefits for participants who have attained the normal retirement age. Normal retirement age is generally the latter of the fifth anniversary of the date upon which an employee became a participant in the Plan or age sixty-five, or as provided by the applicable Plan supplement. Monthly annuity benefits are based on benefit formulas that are related to the participant's final average compensation or fixed dollar amount, and years of service, as well as in certain situations, a level of integration with the participant's social security benefit. The Plan also provides for early retirement benefits, at reduced benefit amounts, for those participants who meet the age and service requirements for early retirement. Effective December 31, 2015, final average compensation was frozen for all non-union participants. The final average compensation was also frozen for certain union participants as of the date specified in the Collective Bargaining Agreement.

Retirement Earnings Plan Formula: The Retirement Earnings Plan formula is based on the participant's final average compensation times the annual percentage and years of service, dependent upon the participants' group plan. Participants in the Retirement Earnings Plan formula can elect to receive their benefit in a single lump-sum.

Cash Balance Plan Formula: An account, for recordkeeping purposes only, has been established and is maintained for each participant in a cash balance formula. A participant's account balance shall equal the sum of their initial account balance, if any, pay-based credits and interest credits. A pay-based credit shall be credited to each participant's account as prescribed by the applicable formula. The amount credited will be equal to a percentage of the participant's compensation. The account of each participant will also be increased by the interest credit percentage in effect for the applicable period as prescribed by the applicable formula.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Survivor Benefits: Eligible participants shall be deemed to have automatically elected the joint and survivor benefit option as prescribed by their applicable Plan Supplement which provides for reduced benefits for the life of the participant and for the life of the surviving spouse. Election of other joint and survivor annuities (as prescribed by their applicable Plan Supplement), single life annuity or other allowable options are also permitted under the Plan.

Disability Benefits: Participants who meet their applicable Plan Supplement's definition of Disabled are eligible to receive disability benefits upon meeting the age and service requirements.

Administration: The Senior Director, Compensation & Benefits, or an employee with a successor title, serves as the Plan Administrator. The Plan Administrator is responsible for administering and interpreting the Plan. The Pension Investment Committee is the named fiduciary with respect to Plan investments. The Northern Trust Company serves as trustee.

Administrative and Investment Management Expenses: The Plan's Trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. Certain other expenses may also be paid from the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability.

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

Payment of Benefits: Benefits are recorded when paid.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, credit risks, and market risks including global events. Due to the level of risk associated with certain Plan investments, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

(Continued)

NOTE 3 – CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2025 and 2024, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company (the Trustee of the Plan).

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. All the Aon Hewitt collective trusts, except for the Core Real Estate Fund and Multi-Asset Credit Fund, provide for daily redemptions by the Plan at reported net asset values per share, with 15 days of advance notice requirement. The Core Real Estate Fund and Multi-Asset Credit Fund provide for quarterly and daily redemptions, respectively, by the Plan at reported net asset values per share, with 30 to 90 days and 10 days of advance notice requirement, respectively. The Aon Enhanced Liability Driven Investing Fund provides for redemptions on a daily, monthly, quarterly, or annual basis, depending on the underlying investment, with notice periods generally ranging from none to 60 days. The NISA Ultra Long Treasury CIF, the NISA Ultra Mid Treasury CIF, and the Northern Trust collective trusts fund each provide for daily redemption at reported net asset value with no advance notice requirement.

The methods described above may produce a fair value estimate 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.

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2025, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
*Collective trusts	$ 165,173,156	$	$	$
Total	$ 165,173,156	$	$	$

	Fair Value Measurements at December 31, 2024, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
*Collective trusts	$ 163,600,497	$ -	$ -	$ -
Total	$ 163,600,497	$ -	$ -	$ -

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 5 – FUNDING POLICY

Employer contributions are determined based on actuarial calculations and amounts authorized by the Company, subject to the minimum funding requirements of ERISA and the Internal Revenue Code. No employer contributions were made during the years ended December 31, 2025 and 2024. Based on the Plan's actuarial valuations, the Plan satisfied the applicable minimum funding requirements for both years. Participant contributions are not permitted under the Plan.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

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

(Continued)

NOTE 6 – PLAN TERMINATION (Continued)

After satisfaction of all Plan liabilities and applicable ERISA requirements, any residual assets resulting from an erroneous actuarial computation may revert to the participating employers in accordance with the Plan.

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

NOTE 7 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. 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. Under certain Plan benefit formulas, Plan benefits are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the "Valuation Date"), and the corresponding monthly benefit amount does include future Plan increases. Benefits payable under all circumstances — retirement, death, disability, and termination of employment — are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of December 31, 2024, are as follows:

Mortality: Pri-2012 mortality table with generational improvements projected using the Mortality Improvement Scale MP-2021

Retirement age: Graded from age 55 to 70

Investment return: 5.65%

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

The actuarial present value of accumulated plan benefits as of December 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 103,559,392
Other participants	55,313,065
	158,872,457
Nonvested benefits	21,955
Total actuarial present value of accumulated plan benefits	$ 158,894,412

(Continued)

NOTE 7 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in actuarial present value of accumulated plan benefits for the year ended December 31, 2024 consists of the following:

Actuarial present value of accumulated plan benefits at beginning of year	$ 171,945,231
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	(13,449,688)
Other (including benefits accumulated and actuarial gains/losses)	2,707,628
Increase for interest due to the decrease in the discount period	8,106,451
Benefits paid	(10,415,210)
Net decrease	(13,050,819)
Actuarial present value of accumulated plan benefits at end of year	$ 158,894,412

The decrease in the actuarial present value of accumulated plan benefits during 2024 was primarily attributable to changes in actuarial assumptions, including an increase in the assumed discount rate from 4.86% to 5.65% and changes in the interest rates used to determine lump-sum benefits under IRC Section 417(e). The applicable October 2023 segment rates were 5.77%, 6.14%, and 6.19%, compared with the October 2024 segment rates of 4.42%, 5.04%, and 5.46%.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the plan, any party rendering service to the plan, the employer, and certain others. Certain Plan investments consist of units in collective trusts managed by the Trustee and are considered party-in-interest investments. Aon Investments USA, Inc. (formerly known as Aon Hewitt Investment Consulting, Inc.) is a fiduciary and investment manager of the Plan and is the issuer of collective trusts held by the Plan. Amounts paid by the Plan to parties in interest included fees paid for investment management and actuarial services. Certain professional fees for the administration and audit of the Plan were paid by the Company. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

NOTE 9 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated November 22, 2021 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the

(Continued)

NOTE 9 – TAX STATUS (Continued)

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 it is no longer subject to income tax examinations for years prior to 2022.

NOTE 10 – SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 15, 2026, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

GARRETT TRANSPORTATION I INC. PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Plan Sponsor: Garrett Transportation I Inc.
Employer Identification Number: 82-4723195
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Collective Trusts		
*	Northern Trust Company	Government Short Term Investment Fund	$ 3,407,577	$ 3,407,577
*	Aon Hewitt	Global Real Estate Fund	147,940	169,587
*	Aon Hewitt	Large Cap Equity Index Fund	4,477,145	7,043,548
*	Aon Hewitt	Non-U.S. Equity Index Fund	2,823,788	3,970,200
*	Aon Hewitt	Small Cap Equity Index Fund	932,927	1,191,665
*	Aon Hewitt	US Intermediate Government Bond Index	29,002,973	31,185,713
*	Aon Hewitt	Core Real Estate Fund	1,402,497	1,483,615
*	Aon Hewitt	Multi-Asset Credit Fund	1,013,925	1,259,489
*	Aon Hewitt	US Long Fixed Active Credit Fund	104,806,713	98,867,037
*	Aon Hewitt	High Yield Plus Fund	100,081	123,625
*	Aon Hewitt	Enhanced Liability Driven Investment Fund	12,000,000	13,307,835
	NISA	Ultra Mid Treasury CIF	2,875,159	3,163,263
	Total Collective Trusts		162,990,727	165,173,156
		Total investments	$ 162,990,727	$ 165,173,156

* denotes a party in interest

See Independent Auditor's Report.

GARRETT TRANSPORTATION I INC. PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

Plan Sponsor: Garrett Transportation I Inc.
Employer Identification Number: 82-4723195
Plan Number: 002

	(a) Identity of Party Involved	(b) Description of Asset	(c) Aggregate Purchase Price	(d) Aggregate Selling Price	(e) Expense Incurred With Transaction	(f) Cost of Assets	(g) Current Value of Date	(h) Net Gain or (loss)
Category (iii): A series of transactions in excess of 5% of the current value of Plan assets:								
*	Northern Trust Company	Government Short Term Investment Fund	$ 19,523,928	$ -	$ -	$ 19,523,928	$ 19,523,928	-
			-	19,134,419	-	19,134,419	19,134,419	-
*	Aon Hewitt	US Intermediate Government Bond Index	5,650,000	-	-	5,650,000	5,650,000	-
			-	11,140,000	-	10,485,922	11,140,000	654,078
*	Aon Hewitt	Long Credit Bond Class I	3,540,000	-	-	3,540,000	3,540,000	-
			-	5,250,000	-	5,893,801	5,250,000	(643,801)

* Indicates a party-in-interest as defined by ERISA

See Independent Auditor's Report

Schedule SB Attachment (Form 5500) —2025 Plan Year
Garrett Transportation I Inc. Pension Plan
EIN: 82-4723195 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39				3						
40-44				4	7	1				
45-49				1	5	6	3			
50-54					1	7	4	2		
55-59						3	3		1	
60-64				2	1	2			2	3
65-69						1	2			3
70+										1

N-68

Schedule SB Attachment (Form 5500) —2025 Plan Year
Garrett Transportation I Inc. Pension Plan
EIN: 82-4723195 PN: 002

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on the full yield curve with no lookback (as of December 2024) (to which the interest rate stabilization corridor does not apply), with sample rates as follows: Duration 0.5–4.60% Duration 5.5–4.80% Duration 10.5–5.20% Duration 15.5–5.45% Duration 20.5–5.56% Duration 25.5–5.57% Duration 30.5–5.58%
Cash Balance Interest Crediting Rate	6.00%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year
Social Security COLA Increases	2.50%
Optional Payment Form Election Percentage	
Retirement Earnings	5% joint and 50% survivor annuity 5% joint and 100% survivor annuity 10% life annuity 80% lump sum (split evenly payable immediately and deferred one year)
Pension Equity and Cash Balance	100% lump sum (split evenly payable immediately and deferred one year)
Others	45% life annuity 15% joint and 50% survivor annuity 40% joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2

Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 85% of males and 65% of females have an eligible spouse, and that males are two years older than their spouses. For current retirees with a joint and survivor annuity 10% of spouses are assumed to have predeceased the retiree.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	$421,286
Assumed Pay Increase	3.00% per year
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1 — Retirement Rates — Active Participants

Retirement assumptions are shown below according to formula and valuation. All early retirements are assumed to be voluntary. No involuntary retirements or plant shutdowns are assumed, except where noted.

Age	Rates
55	8.0%
56	8.0%
57	8.0%
58	8.0%
59	8.0%
60	8.0%
61	8.0%
62	8.0%
63	20.0%
64	20.0%
65	20.0%
66	40.0%
67	40.0%
68	40.0%
69	40.0%
70+	100.0%

Table 2 — Retirement Rates — Terminated Vested Participants

Retirement assumptions are shown below according to formula and valuation. All early retirements are assumed to be voluntary. No involuntary retirements or plant shutdowns are assumed, except where noted.

Age	Rates
60	5.0%
61	5.0%
62	5.0%
63	5.0%
64	10.0%
65+	100.0%

Table 3 — Termination Rates

Age	Rates
25	11.00%
26	11.00%
27	11.00%
28	11.00%
29	11.00%
30	9.00%
31	9.00%
32	9.00%
33	9.00%
34	9.00%
35	14.00%
36	14.00%
37	14.00%
38	14.00%
39	14.00%
40	12.00%
41	12.00%
42	12.00%
43	12.00%
44	12.00%
45	11.00%
46	11.00%
47	11.00%
48	11.00%
49	11.00%
50	18.00%
51	18.00%
52	18.00%
53	18.00%
54+	18.00%

Table 4 — Disability Rates

Disability assumptions are shown below. All participants assumed to become disabled are assumed to become eligible for Social Security disability benefits and, if applicable, for long-term disability benefits.

Age	Non-Union Male	Non-Union Female	Union Male	Union Female
25	0.0003	0.0003	0.0004	0.0004
26	0.0003	0.0003	0.0004	0.0005
27	0.0003	0.0003	0.0004	0.0005
28	0.0003	0.0004	0.0004	0.0005
29	0.0003	0.0004	0.0004	0.0005
30	0.0003	0.0004	0.0004	0.0006
31	0.0003	0.0005	0.0004	0.0006
32	0.0003	0.0005	0.0004	0.0007
33	0.0003	0.0006	0.0004	0.0008
34	0.0003	0.0006	0.0005	0.0009
35	0.0004	0.0007	0.0005	0.0010
36	0.0004	0.0008	0.0006	0.0011
37	0.0005	0.0009	0.0007	0.0013
38	0.0006	0.0010	0.0008	0.0014
39	0.0007	0.0012	0.0009	0.0016
40	0.0008	0.0013	0.0011	0.0018
41	0.0009	0.0015	0.0012	0.0021
42	0.0010	0.0017	0.0014	0.0024
43	0.0012	0.0019	0.0017	0.0027
44	0.0014	0.0022	0.0019	0.0030
45	0.0016	0.0024	0.0022	0.0034
46	0.0018	0.0027	0.0025	0.0037
47	0.0021	0.0030	0.0029	0.0041
48	0.0025	0.0033	0.0034	0.0046
49	0.0028	0.0036	0.0040	0.0051

Table 4 — Disability Rates continued

Age	Non-Union Male	Non-Union Female	Union Male	Union Female
50	0.0033	0.0040	0.0046	0.0056
51	0.0039	0.0044	0.0055	0.0062
52	0.0046	0.0049	0.0065	0.0068
53	0.0053	0.0054	0.0075	0.0075
54	0.0061	0.0059	0.0085	0.0082
55	0.0069	0.0064	0.0096	0.0089
56	0.0077	0.0069	0.0107	0.0096
57	0.0086	0.0074	0.0120	0.0104
58	0.0095	0.0080	0.0133	0.0112
59	0.0105	0.0085	0.0147	0.0119
60	0.0115	0.0090	0.0161	0.0127
61	0.0126	0.0096	0.0177	0.0134
62	0.0138	0.0101	0.0194	0.0141
63	0.0151	0.0105	0.0211	0.0147
64	0.0164	0.0109	0.0229	0.0152

GARRETT TRANSPORTATION I INC. PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2025

Plan Sponsor: Garrett Transportation I Inc.
Employer Identification Number: 82-4723195
Plan Number: 002

	(a) Identity of Party Involved	(b) Description of Asset	(c) Aggregate Purchase Price	(d) Aggregate Selling Price	(e) Expense Incurred With Transaction	(f) Cost of Assets	(g) Current Value of Date	(h) Net Gain or (loss)
Category (iii): A series of transactions in excess of 5% of the current value of Plan assets:								
*	Northern Trust Company	Government Short Term Investment Fund	$ 19,523,928	$ -	$ -	$ 19,523,928	$ 19,523,928	-
			-	19,134,419	-	19,134,419	19,134,419	-
*	Aon Hewitt	US Intermediate Government Bond Index	5,650,000	-	-	5,650,000	5,650,000	-
			-	11,140,000	-	10,485,922	11,140,000	654,078
*	Aon Hewitt	Long Credit Bond Class I	3,540,000	-	-	3,540,000	3,540,000	-
			-	5,250,000	-	5,893,801	5,250,000	(643,801)

* Indicates a party-in-interest as defined by ERISA

See Independent Auditor's Report

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
Garrett Transportation I Inc. Pension Plan

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
82-4723195

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**	163,892,396
b Actuarial value	**2b**	163,892,396

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	669	105,952,724	105,952,724
b For terminated vested participants	506	42,802,718	42,802,718
c For active participants	68	13,368,233	13,394,152
d Total	1,243	162,123,675	162,149,594

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**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	291,155
b Expected plan-related expenses	**6b**	421,286
c Target normal cost	**6c**	712,441

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

J. Daniel Gansz, Jr.
Signature of actuary

09/08/2026
Date

J. Daniel Gansz, Jr.
Type or print name of actuary

2606121
Most recent enrollment number

Aon Consulting, Inc.
Firm name

610-834-2187
Telephone number (including area code)

259 N. Radnor Chester Rd.
Suite 160
Radnor PA 19087
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 0.97 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	101.07 %
15	Adjusted funding target attainment percentage	15	101.07 %
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	104.68 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	712,441
b Excess assets, if applicable, but not greater than line 31a	**31b**	712,441

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
Garrett Transportation I Inc. Pension Plan
EIN: 82-4723195 PN: 002

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	8.00%	1.26	69.22
56	8.00%	1.31	73.17
57	8.00%	1.27	72.34
58	8.00%	1.31	76.20
59	8.00%	1.35	79.81
60	8.00%	1.39	83.19
61	8.00%	1.42	86.33
62	8.00%	1.44	89.26
63	20.00%	3.25	204.74
64	20.00%	3.14	201.02
65	20.00%	2.85	185.27
66	40.00%	5.73	378.49
67	40.00%	3.41	228.79
68	40.00%	2.03	138.18
69	40.00%	2.01	138.58
70	100.00%	2.98	208.71
71	100.00%	0.00	0.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	0.00	0.00
75	100.00%	0.00	0.00
76	100.00%	0.00	0.00
77	100.00%	0.00	0.00
78	100.00%	0.00	0.00
79	100.00%	0.00	0.00
80	100.00%	0.00	0.00
81	100.00%	1.00	81.00
	Total	37.15	2394.28
	Weighted Average		64.44

Schedule SB Attachment (Form 5500) —2025 Plan Year
Garrett Transportation I Inc. Pension Plan
EIN: 82-4723195 PN: 002

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on the full yield curve with no lookback (as of December 2024) (to which the interest rate stabilization corridor does not apply), with sample rates as follows: Duration 0.5–4.60% Duration 5.5–4.80% Duration 10.5–5.20% Duration 15.5–5.45% Duration 20.5–5.56% Duration 25.5–5.57% Duration 30.5–5.58%
Cash Balance Interest Crediting Rate	6.00%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year
Social Security COLA Increases	2.50%
Optional Payment Form Election Percentage	
Retirement Earnings	5% joint and 50% survivor annuity 5% joint and 100% survivor annuity 10% life annuity 80% lump sum (split evenly payable immediately and deferred one year)
Pension Equity and Cash Balance	100% lump sum (split evenly payable immediately and deferred one year)
Others	45% life annuity 15% joint and 50% survivor annuity 40% joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2

Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 85% of males and 65% of females have an eligible spouse, and that males are two years older than their spouses. For current retirees with a joint and survivor annuity 10% of spouses are assumed to have predeceased the retiree.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	$421,286
Assumed Pay Increase	3.00% per year
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1 — Retirement Rates — Active Participants

Retirement assumptions are shown below according to formula and valuation. All early retirements are assumed to be voluntary. No involuntary retirements or plant shutdowns are assumed, except where noted.

Age	Rates
55	8.0%
56	8.0%
57	8.0%
58	8.0%
59	8.0%
60	8.0%
61	8.0%
62	8.0%
63	20.0%
64	20.0%
65	20.0%
66	40.0%
67	40.0%
68	40.0%
69	40.0%
70+	100.0%

Table 2 — Retirement Rates — Terminated Vested Participants

Retirement assumptions are shown below according to formula and valuation. All early retirements are assumed to be voluntary. No involuntary retirements or plant shutdowns are assumed, except where noted.

Age	Rates
60	5.0%
61	5.0%
62	5.0%
63	5.0%
64	10.0%
65+	100.0%

Table 3 — Termination Rates

Age	Rates
25	11.00%
26	11.00%
27	11.00%
28	11.00%
29	11.00%
30	9.00%
31	9.00%
32	9.00%
33	9.00%
34	9.00%
35	14.00%
36	14.00%
37	14.00%
38	14.00%
39	14.00%
40	12.00%
41	12.00%
42	12.00%
43	12.00%
44	12.00%
45	11.00%
46	11.00%
47	11.00%
48	11.00%
49	11.00%
50	18.00%
51	18.00%
52	18.00%
53	18.00%
54+	18.00%

Table 4 — Disability Rates

Disability assumptions are shown below. All participants assumed to become disabled are assumed to become eligible for Social Security disability benefits and, if applicable, for long-term disability benefits.

Age	Non-Union Male	Non-Union Female	Union Male	Union Female
25	0.0003	0.0003	0.0004	0.0004
26	0.0003	0.0003	0.0004	0.0005
27	0.0003	0.0003	0.0004	0.0005
28	0.0003	0.0004	0.0004	0.0005
29	0.0003	0.0004	0.0004	0.0005
30	0.0003	0.0004	0.0004	0.0006
31	0.0003	0.0005	0.0004	0.0006
32	0.0003	0.0005	0.0004	0.0007
33	0.0003	0.0006	0.0004	0.0008
34	0.0003	0.0006	0.0005	0.0009
35	0.0004	0.0007	0.0005	0.0010
36	0.0004	0.0008	0.0006	0.0011
37	0.0005	0.0009	0.0007	0.0013
38	0.0006	0.0010	0.0008	0.0014
39	0.0007	0.0012	0.0009	0.0016
40	0.0008	0.0013	0.0011	0.0018
41	0.0009	0.0015	0.0012	0.0021
42	0.0010	0.0017	0.0014	0.0024
43	0.0012	0.0019	0.0017	0.0027
44	0.0014	0.0022	0.0019	0.0030
45	0.0016	0.0024	0.0022	0.0034
46	0.0018	0.0027	0.0025	0.0037
47	0.0021	0.0030	0.0029	0.0041
48	0.0025	0.0033	0.0034	0.0046
49	0.0028	0.0036	0.0040	0.0051

Table 4 — Disability Rates continued

Age	Non-Union Male	Non-Union Female	Union Male	Union Female
50	0.0033	0.0040	0.0046	0.0056
51	0.0039	0.0044	0.0055	0.0062
52	0.0046	0.0049	0.0065	0.0068
53	0.0053	0.0054	0.0075	0.0075
54	0.0061	0.0059	0.0085	0.0082
55	0.0069	0.0064	0.0096	0.0089
56	0.0077	0.0069	0.0107	0.0096
57	0.0086	0.0074	0.0120	0.0104
58	0.0095	0.0080	0.0133	0.0112
59	0.0105	0.0085	0.0147	0.0119
60	0.0115	0.0090	0.0161	0.0127
61	0.0126	0.0096	0.0177	0.0134
62	0.0138	0.0101	0.0194	0.0141
63	0.0151	0.0105	0.0211	0.0147
64	0.0164	0.0109	0.0229	0.0152

Schedule SB, Part V — Summary of Plan Provisions

Plan Provisions — Allied Salaried

Participation in Plan	Salaried employees at locations historically covered by the Allied Salaried plan. Employees hired before 2000 who were active on October 1, 2000 had the one-time option of electing the Retirement Earnings formula. Employees hired after 1999 participate in the Retirement Earnings formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Eligibility for Benefits	
Normal Pension	Age 65.
Early Pension	A participant may retire prior to his normal retirement date under the following conditions: (1) Age and service equals 80 points. (2) Age 50, five years of service, and 60 points.
Disability Pension	Ten years of service.
Deferred Vested Pension	Five years of service.
Preretirement Spouse's Benefit	Five years of service.
Amount of Pension	
Normal Pension	**Basic Benefit** 1.1% of final average monthly pay (using the best consecutive five years of last 10 years) plus 0.4% of final average pay in excess of the Social Security breakpoint, multiplied by years of service. **Minimum Benefit** 2% of final average pay multiplied by the first 25 years of service less 64% of primary Social Security benefit. Former Oak Materials Plan participants and Signal Research employees are subject to proration rules under the Allied Salaried Plan. The date used for proration is January 1, 1988 for Oak Materials and January 1, 1989 for Signal Research.
Early Pension	With 80 points, the basic benefit is computed as for normal retirement, except that the 0.4% benefit based on

	excess pay is discounted by 3.0% for each year that early retirement precedes age 62. Under 60 points retirement, the basic benefit is computed as for normal retirement, discounted by 3% for each year that early retirement precedes age 62. The minimum benefit before offset is reduced 3% for each year that early retirement precedes age 62, and the offset is multiplied by a fraction the numerator of which is service at retirement and the denominator of which is projected service at age 65. The offset is also reduced 6⅔% for each of the first five years that early retirement precedes age 65 and 3⅓% for each year in excess of five.
Disability Pension	Accrued benefit payable immediately. If LTD and Social Security are available, benefit is deferred to age 65 with credit for time on disability (maximum 18 months).
Deferred Vested Pension	Accrued benefit payable at age 65 (except that the offset is prorated as for early retirement); reduced 6⅔% for each of the first five years and 3⅓% for each year in excess of five for early commencement.
Preretirement Spouse's Benefit	For vested active employees, one half of the employee's accrued benefit, payable immediately.
Normal Form of Payment	
With Spouse	50% joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing.
Without Spouse	Single life annuity.
Optional Forms of Payment	75% or 100% joint and survivor annuity, level income option, and 10 year certain and life.
Definitions	
Compensation	Total compensation, including incentive compensation but excluding items such as relocation reimbursements, educational assistance, etc.

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Plan Provisions — Bendix Salaried

Participation in Plan	Salaried employees of former Bendix Companies. For employees of Honeywell Technology Solutions Inc. (BFEC), some benefits are not available — see specific descriptions. Employees hired before 2000 who were active on October 1, 2000 had the one-time option of electing the Retirement Earnings formula. Employees hired after 1999 participate in the Retirement Earnings formula. Friction Materials employees (including new hires) continue to participate in the Bendix Salaried formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Eligibility for Benefits	
Normal Pension	Age 65 and five years of vesting service.
Early Pension	(1) Age 55 with five years of vesting service. (2) Age plus vesting service equals 80 points.
Disability Pension	Immediate eligibility upon qualifying disability of five months.
Deferred Vested Pension	Five years of vesting service.
Preretirement Spouse's Benefit	(1) Age 50. (2) Five years of vesting service.
Amount of Pension	
Normal Pension	The basic benefit is the difference between (1) and (2): (1) 2% of average salary for each year of service up to 25 years, plus ½% for each year in excess of 25. (2) 2% of the primary Social Security benefit for each year of service up to 25 years. The alternative minimum benefit is ¾% of average salary plus $8, for each year of service up to 30. In addition, a Medicare Part B Premium supplement of $8.20 per month is payable to any retiree (except terminated vested retirees) or eligible surviving spouse age 65 or older.

Early Pension	The benefit is computed as for normal retirement with the following reductions: **Basic Benefit** Part (1) is reduced by 2% for each of the first five years plus 4% for each year in excess of five by which retirement date precedes age 65, subject to a maximum reduction of 25% if the employee has 80 “points.” The Social Security offset is applied only when Social Security is actually available (currently age 62) and is then reduced 6⅔% per year for the first three years by which the later of retirement date and age 62 precedes the age for unreduced Social Security benefits. If the age for unreduced Social Security benefits is greater than age 65, the offset is further reduced 5% per year for up to another two years. **Alternative Minimum Benefit** Reduced by 7.2% for each of the first five years plus 4.8% for each year in excess of five by which retirement date precedes age 65, except that if the employee has at least 80 “points,” this reduction does not apply and a $385 monthly supplement is added prior to eligibility for Social Security (currently age 62).
Disability Pension	A participant will accrue service (maximum 18 months) while disabled, up to an overall maximum of 25 years, for purposes of determining a normal or early retirement benefit when otherwise eligible, at the participant’s election.
Deferred Vested Pension	Projected monthly pension, commencing at age 65, based on average salary prior to termination and on projected service to age 65, multiplied by the ratio of service at termination to projected service at age 65. If eligible, an early pension may be taken, but the benefit is reduced for early commencement.
Preretirement Spouse’s Benefit	Where death occurs after the employee had satisfied the requirements for vesting, the spouse’s benefit is subject to a minimum calculated as if the employee had retired early and elected a joint and 50% survivorship option, payable at the later of employee’s death and earliest retirement age.

	If a terminated vested participant dies before benefit commencement, spouse automatically receives 50% of the employee's accrued benefit, reduced for early retirement, survivorship option, and coverage. Benefit is payable at later of employee's death and earliest retirement age.
Postretirement Survivor's Benefit	A lump sum benefit equal to 15% of average salary (prorated for service less than 10 years at retirement), with a minimum of $2,000, is paid upon death after retirement. (Not applicable to BFEC retirements after January 1, 1992.)
Normal Form of Payment	
With Spouse	50% joint and survivor annuity reduced per plan factors; automatic unless rejected in writing.
Without Spouse	Single life annuity.
Optional Forms of Payment	75% or 100% joint and survivor annuity, level income, 10 year certain and life, reduced per plan factors.
Definitions	
Salary	Base rate of compensation plus incentive compensation, plus other qualifying payments as specified by the Plan Administrator.
Average Salary	Average of the 60 highest consecutive months of salary in the last 120 months of employment.
Primary Social Security Benefit	Estimated benefit available at age 65 under the Social Security Act in effect on the date of termination. For retirement eligible participants, an assumption of zero future earnings is used. For others, level future earnings is assumed.

Plan Provisions — Honeywell Retirement

Participation in Plan	Any regular, salaried employee not in an excludable unit, who is not covered under another Honeywell plan. A one-time irrevocable election was extended to employees at locations that offer the Retirement Earnings formula of this plan. The election entitled covered employees to elect to cease participating in the Legacy Plan as of September 30, 2000, and instead become covered by the Retirement Earnings formula under this plan as of October 1, 2000. Employees hired after December 31, 1999 automatically participate in the Retirement Earnings formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Participation Date	Date of hire. Eligibility is immediate.
Definitions	
Benefit Service	Computed on the basis of years and full months; if such aggregate includes a fraction of a month, such fraction, if less than 15 days will be disregarded. If more than 15 days, will be treated as a full month.
Vesting Service	Computed on the basis of years and calendar months, with 12 calendar months equaling one year. One hour of service in a calendar month shall equal one calendar month of service.
Pensionable Pay	Pay includes base pay, overtime, bonuses and commissions.
Average Earnings	The average of the highest five calendar years of pensionable pay out of the last 10.
Covered Compensation	The average of the taxable wage bases during the 35 years ending with the year in which the participant attains Social Security retirement age.
Normal Retirement Date (NRD)	The last day of the calendar month in which a participant reaches the Social Security retirement age.

Pension Benefit	Sum of (1) and (2): (1) (1% of average earnings + 0.6% x average earnings in excess of covered compensation) x benefit service up to 30 years. (2) 0.5% x average earnings x benefit service between 30 and 35 years. Minimum benefit: Sum of (1) and (2): (1) 3% x average earnings up to $10,000 x benefit service. (2) 1% x average earnings between $10,000 and $25,000 x benefit service.
Eligibility for Benefits	
Normal Pension	Retire on normal retirement date.
Early Pension	Effective July 1, 1999, retire before normal retirement date and on or after both attaining age 55 and completing 10 years of vesting service, or attaining age 65.
Postponed Pension	Retire after normal retirement date.
Deferred Vested Pension	Terminate for reasons other than death or retirement after completing five years of vesting service.
Disability Pension	Permanently disabled for six months.
Preretirement Spouse's Benefit	Die while eligible for deferred vested, early, normal, or postponed retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal Retirement

Pension benefit determined as of normal retirement date.

Early Retirement

Effective July 1, 1999, pension benefit determined as of ERD, reduced as follows:

For Each Month Retirement Precedes

Year of Birth	Reduce Benefit By	If Age + Vest Svc > 85	If Age + Vest Svc < 85
<38	0.30%	60	65
38–42	0.30%	61	66
43–47	0.30%	62	66
48–51	0.35%	63	66
52–54	0.35%	64	66
55–57	0.35%	65	67
58–60	0.35%	66	67
>60	0.40%	67	67

If the minimum benefit applies, a 0.30% reduction for each month retirement precedes age 65 is applied.

Postponed Retirement

The greater of the pension benefit determined as of actual retirement date and the pension benefit determined as of normal retirement date, actuarially increased to actual retirement date.

Termination with Deferred Vested Benefit

If employee has less than 10 years of benefit service at termination, an actuarially equivalent benefit reduced (if applicable) on the regular plan basis, payable at or after age 65. If at least 10 years of vesting service, an actuarially equivalent benefit reduced on the regular plan basis, payable at or after age 55.

Disability

Immediate — None; however different provisions applied in the past.

Deferred — Unreduced pension benefit calculated using benefit service (maximum 18 months of additional service) through the “commencement date.” If the employee has at least 10 years of vesting service, the commencement date is at or after age 55, otherwise it is the normal retirement date.

Preretirement Spouse Benefits	
After ERD	50% of early retirement benefit payable for life of spouse.
After Attainment of Five Years of Vesting Service and Before ERD	50% of early retirement benefit, reduced for the 50% joint and survivor election. Benefits commence at age 55 if employee completed 10 years of vesting service at death, otherwise benefit commence at age 65.
Normal Form of Payment	
With Spouse	100% joint and survivor annuity actuarially equivalent to the single life annuity. Automatic unless rejected in writing.
Without Spouse	Single life annuity.
Optional Forms of Payment	50% or 100% joint and survivor annuity; 5-, 10-, 15-, and 20-year certain and life; and level income options.

Plan Provisions — Pension Equity

Location	Plan Affiliation	Effective Date	Credited Service Date	Annual Percentage Credits
Lawrence, KS	PE1A	July 1, 1997	July 1, 1997	3%, 4%, 6%, 10%

Participation in Plan

Nonunion hourly employees in Lawrence, KS hired before 2000 who were active on October 1, 2000 had the one-time option of electing the Retirement Earnings formula. Employees at those locations hired after 1999 participate in the Retirement Earnings formula.

See tables for other participating locations.

Eligibility for Benefits

Normal Pension	Later of age 65 or three years of vesting service.
Early Retirement	Age 55 and 10 years of vesting service.
Disability Pension	Ten years of vesting service and eligible for Social Security disability benefits.
Vesting Pension	Three years of vesting service.
Preretirement Spouse's Benefit	Three years of vesting service.

Amount of Pension

Normal Pension

For all participants at Lawrence, KS, and the Chandler groups, pension equity amount equals the sum of:

(1) Final average compensation times the sum of the percentage credits earned for each year of credited service (see table below), plus

(2) Final average compensation in excess of one half of the Social Security wage base times the sum of the integration percentage credits earned for each year of credited service (see table below).

Attained Years of Vesting Service	Annual Percentage Credits	Annual Integration Percentage
For each of the first 5 years	3.0%	1.5%
For years 6–10	4.0%	2.0%
For years 11–15	6.0%	3.0%
For more than 15 years	10.0%	5.0%

In addition, the pension equity benefit payable cannot be less than the projected pension equity benefit payable at normal retirement age assuming constant final average compensation and continuous employment to normal retirement age times the ratio of credited service over projected credited service at normal retirement age.

The pension equity amount calculated above is payable in the form of a lump sum.

See tables for other participating locations.

Early Pension

Accrued benefit reflecting pay and credited service through date of termination.

Disability Pension

Pension equity benefit calculated as for normal retirement, i.e., final average pay is frozen as of disability, but credits continue to accrue until the earlier of recovery or age 65 (maximum 18 months of additional service). Participant may also elect immediate payment of accrued benefit, but service stops.

Deferred Vested Pension

Accrued benefit reflecting pay and credited service through date of termination. Payments may commence immediately.

Preretirement Survivor's Benefit	For married participants, the surviving spouse will receive the participant's pension equity benefit converted to an equivalent single life annuity for the life of the spouse. The surviving spouse may also elect to receive the pension equity benefit as a single sum value. For unmarried participants, the pension equity benefit is payable to the participant's beneficiary or estate as a single sum value.
Normal Form of Payment	
With Spouse	Fifty percent joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing. The single life annuity is the actuarial equivalent of the pension equity amount.
Without Spouse	Single life annuity.
Optional Forms of Payment	100% joint and survivor annuity, single sum option.
Definitions	
Accrued Benefit	Single life annuity actuarial equivalent (payable at age 65) of participant's pension equity amount.
Actuarial Equivalent Basis	Interest rate equal to the three segment Corporate Bond rates for the October preceding the plan year and the Applicable Mortality Table under IRS regulations.
Compensation	Total compensation, including incentive compensation but excluding items such as relocation reimbursements, nonqualified supplemental plan savings deferrals, etc.
Final Average Compensation	Twelve–month average of compensation while a participant for the 60 consecutive full calendar months out of the last 120 months that produces the highest average. If an employee has fewer than 60 consecutive full calendar months of participation immediately preceding termination, all months of participation shall be used in the average.
Social Security Wage Base	For a plan year, the maximum compensation that may be considered wages under Code section 3121(a)(1).
Vesting Service	Period of service from date of hire through date of termination.

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Plan Provisions — Retirement Earnings

Effective Date	January 1, 2000.
Participation in Plan	Salaried and nonunion hourly employees of Honeywell International, Inc. hired on or after January 1, 2000 and before January 1, 2013 participate in the Retirement Earnings formula. Employees hired before 2000 who elected into the plan also participate in this formula.
Participation Date	Date of hire. Eligibility is immediate.
Eligibility for Benefits	
Normal Retirement	The later of age 65 and three years of service.
Vested Pension	Three years of service.
Disability Pension	Eligibility for Social Security disability benefits.
Preretirement Death Benefit	Any age.
Amount of Pension	
Formula	A lump sum equal to final average compensation times 6% (3% for those hired on or after January 1, 2009) for each year of credited service.
Deferred Vested Pension	Accrued benefit reflecting pay and credited service through date of termination. Payments may commence immediately.
Disability Pension	Pension equity benefit calculated as for normal retirement, i.e., final average pay is frozen as of disability, but credits continue to accrue until the earlier of recovery or age 65 (maximum 18 months of additional service). Participant may also elect immediate payment of accrued benefit, but service stops.
Preretirement Spouse's Benefit	For married participants, the surviving spouse will receive the participant's pension equity benefit converted to an equivalent single life annuity for the life of the spouse. The surviving spouse may also elect to receive the pension equity benefit as a single sum value. For unmarried participants, the pension equity benefit is payable to the participant's beneficiary or estate as a single sum value.

Normal Form of Payment	
With Spouse	50% joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing. The single life annuity is the actuarial equivalent of the pension equity amount.
Without Spouse	Single life annuity.
Optional Forms of Payment	100% joint and survivor annuity, single life annuity, single sum option. Single sum amount can be transferred into Honeywell Savings and Ownership Plan.
Definitions	
Accrued Benefit	Single life annuity actuarial equivalent (payable at age 65) of participant's pension equity amount.
Actuarial Equivalent Basis	Interest rate equal to the applicable interest rate (the three segment Corporate Bond rate for the October preceding the plan year) and the Applicable Mortality Table under IRS regulations. For conversion to and from lump sums, the interest rate is the lesser of 5% and the applicable interest rate.
Credited Service	Elapsed time from adjusted service date calculated to four decimal places based on days employed.
Disability	Permanent and total disability.
Compensation	Base pay, overtime, commissions, short term incentive compensation, payroll based rewards and recognition, sales incentives, and lump sum incentives paid for the year.
Final Average Compensation	Annual average of compensation for the highest five calendar years out of the last 10 that produces the highest average.

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Plan Provisions — Signal

Participation in Plan	Salaried employees at locations historically covered by the Signal plan. Employees hired before 2000 who were active on October 1, 2000 had the one time option of electing the Retirement Earnings formula. Employees hired after 1999 participate in the Retirement Earnings formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Eligibility for Benefits	
Normal Pension	Age 65.
Early Pension	Age 55 and 10 years of service.
Disability Pension	After 10 years of credited service, a participant who becomes totally and permanently disabled may choose to retire upon his disability.
Deferred Vested Pension	Any participant who has completed five years of service or reaches age 65 while employed is entitled to a vested pension payable at retirement.
Preretirement Spouse's Benefit	A benefit is provided to the survivors of a participant who dies while eligible for a pension.
Amount of Pension	
Normal Pension	A monthly normal retirement benefit shall be the difference between (1) and (2): (1) 1.5% of average final compensation times credited service. (2) 1.5% of the primary Social Security benefit times credited service (not to exceed 33⅓ years). The normal retirement benefit shall not be less than: (1) In the case of employees at Garrett, the larger of: (a) $20.00 times credited service; or (b) 1% of average final compensation times credited service. (2) In the case of any other participant, 1.25% of average final base pay times credited service.

	For a participant who holds a Garrett Secured benefit account, his normal retirement benefit shall be offset by the value of the account balance not transferred to this plan. The offset value is equal to the accumulated value at the normal retirement date divided by 153.31. Effective July 1, 2000, a participant with a Garrett Secured benefit account will never receive less than the benefit based on service since January 1, 1984 without any offset for his account balance.
Early Pension	The early retirement benefit is equal to the normal retirement benefit, with the primary Social Security offset not to exceed 50% of the primary Social Security benefit times the ratio of his credited service to credited service at normal retirement date, reduced by ⅓ of 1% for each of the first 60 months his retirement age precedes age 60 and further reduced by an actuarial equivalent reduction for months in excess of 60.
Disability Pension	Same as the early pension but with the reduction on minimum (nonintegrated) benefits limited to 50%.
Deferred Vested Pension	Normal pension deferred to age 65. If eligible, an early pension may be taken but the benefit is actuarially reduced for payment before age 65.
Preretirement Survivor's Benefit	For employees eligible for early retirement, one half of the single life annuity the participant would have received had he retired immediately preceding his death. If not survived by a spouse, his dependents shall share the benefit equally until age 21. For vested participants not eligible for early retirement, a benefit deferred to the participant's earliest retirement age of one half of the single life early retirement benefit which would have been payable to the participant.
Postretirement Death Benefit	A Garrett participant, if retired and at least age 55 at termination, will receive a $5,000 death benefit (less postretirement medical reimbursements and Garrett life insurance proceeds for certain inactives).
Normal Form of Payment	
With Spouse	50% joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing.
Without Spouse	Single life annuity.

Optional Forms of Payment	75% or 100% joint and survivor annuity, level income option, and 10 or 20 year certain and life.
Definitions	
Compensation	Fixed basic pay plus overtime pay plus bonus and incentive pay.
Average Final Base Pay	Average of the 60 highest consecutive months of basic straight time compensation in the last 120 months of employment.
Average Final Compensation	Average of the 60 highest consecutive months of compensation in the last 120 months of employment.
Credited Service	Years and months for which an employee receives compensation. Also included are years of military service, approved leave of absence, and disability (provided that disability retirement benefits have not commenced) up to 18 months.
Vesting Service	Years and months of service completed after the first day of employment.
Primary Social Security	Estimated benefit available at the later of 65 or separation from service under the Social Security Act in effect on the date of separation from service.

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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39				3						
40-44				4	7	1				
45-49				1	5	6	3			
50-54					1	7	4	2		
55-59						3	3		1	
60-64				2	1	2			2	3
65-69						1	2			3
70+										1

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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	809,684	940,968	9,776,457	11,527,109
2026	1,528,390	1,009,866	9,621,324	12,159,580
2027	1,396,866	1,327,461	9,452,491	12,176,818
2028	1,191,456	1,584,414	9,253,664	12,029,534
2029	1,086,311	1,868,422	9,052,850	12,007,583
2030	1,014,977	2,102,544	8,835,900	11,953,421
2031	932,499	2,236,441	8,601,029	11,769,969
2032	837,675	2,389,115	8,346,867	11,573,657
2033	797,529	2,530,617	8,071,436	11,399,582
2034	793,390	2,702,226	7,778,221	11,273,837
2035	789,748	2,822,103	7,466,618	11,078,469
2036	773,371	2,956,072	7,137,244	10,866,687
2037	732,896	3,063,764	6,790,835	10,587,495
2038	748,635	3,227,495	6,428,967	10,405,097
2039	744,128	3,384,644	6,053,680	10,182,452
2040	706,659	3,505,970	5,667,491	9,880,120
2041	675,336	3,619,820	5,273,359	9,568,515
2042	649,762	3,701,745	4,874,648	9,226,155
2043	618,531	3,756,527	4,475,012	8,850,070
2044	580,001	3,857,277	4,078,286	8,515,564
2045	551,790	3,848,119	3,688,313	8,088,222
2046	528,828	3,848,811	3,308,893	7,686,532
2047	502,753	3,776,907	2,943,698	7,223,358
2048	476,860	3,716,080	2,596,114	6,789,054
2049	452,163	3,640,371	2,269,188	6,361,722
2050	429,612	3,509,895	1,965,374	5,904,881
2051	408,449	3,375,804	1,686,550	5,470,803
2052	386,885	3,231,890	1,433,921	5,052,696
2053	366,607	3,086,248	1,207,950	4,660,805
2054	347,295	2,931,826	1,008,457	4,287,578
2055	328,168	2,773,965	834,596	3,936,729
2056	309,875	2,613,935	685,019	3,608,829
2057	292,461	2,453,022	557,964	3,303,447
2058	274,765	2,292,473	451,394	3,018,632
2059	257,140	2,133,442	363,094	2,753,676
2060	239,865	1,976,950	290,799	2,507,614
2061	222,744	1,823,870	232,278	2,278,892
2062	205,858	1,674,910	185,403	2,066,171
2063	189,287	1,530,649	148,214	1,868,150
2064	173,113	1,391,555	118,948	1,683,616
2065	157,404	1,258,024	96,056	1,511,484
2066	142,231	1,130,408	78,212	1,350,851
2067	127,667	1,009,018	64,305	1,200,990
2068	113,779	894,163	53,417	1,061,359
2069	100,637	786,148	44,814	931,599

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2070	88,299	685,275	37,924	811,498
2071	76,814	591,820	32,315	700,949
2072	66,221	506,017	27,666	599,904
2073	56,549	428,047	23,736	508,332
2074	47,810	357,979	20,359	426,148

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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	8.00%	1.26	69.22
56	8.00%	1.31	73.17
57	8.00%	1.27	72.34
58	8.00%	1.31	76.20
59	8.00%	1.35	79.81
60	8.00%	1.39	83.19
61	8.00%	1.42	86.33
62	8.00%	1.44	89.26
63	20.00%	3.25	204.74
64	20.00%	3.14	201.02
65	20.00%	2.85	185.27
66	40.00%	5.73	378.49
67	40.00%	3.41	228.79
68	40.00%	2.03	138.18
69	40.00%	2.01	138.58
70	100.00%	2.98	208.71
71	100.00%	0.00	0.00
72	100.00%	0.00	0.00
73	100.00%	0.00	0.00
74	100.00%	0.00	0.00
75	100.00%	0.00	0.00
76	100.00%	0.00	0.00
77	100.00%	0.00	0.00
78	100.00%	0.00	0.00
79	100.00%	0.00	0.00
80	100.00%	0.00	0.00
81	100.00%	1.00	81.00
	Total	37.15	2394.28
	Weighted Average		64.44

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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	809,684	940,968	9,776,457	11,527,109
2026	1,528,390	1,009,866	9,621,324	12,159,580
2027	1,396,866	1,327,461	9,452,491	12,176,818
2028	1,191,456	1,584,414	9,253,664	12,029,534
2029	1,086,311	1,868,422	9,052,850	12,007,583
2030	1,014,977	2,102,544	8,835,900	11,953,421
2031	932,499	2,236,441	8,601,029	11,769,969
2032	837,675	2,389,115	8,346,867	11,573,657
2033	797,529	2,530,617	8,071,436	11,399,582
2034	793,390	2,702,226	7,778,221	11,273,837
2035	789,748	2,822,103	7,466,618	11,078,469
2036	773,371	2,956,072	7,137,244	10,866,687
2037	732,896	3,063,764	6,790,835	10,587,495
2038	748,635	3,227,495	6,428,967	10,405,097
2039	744,128	3,384,644	6,053,680	10,182,452
2040	706,659	3,505,970	5,667,491	9,880,120
2041	675,336	3,619,820	5,273,359	9,568,515
2042	649,762	3,701,745	4,874,648	9,226,155
2043	618,531	3,756,527	4,475,012	8,850,070
2044	580,001	3,857,277	4,078,286	8,515,564
2045	551,790	3,848,119	3,688,313	8,088,222
2046	528,828	3,848,811	3,308,893	7,686,532
2047	502,753	3,776,907	2,943,698	7,223,358
2048	476,860	3,716,080	2,596,114	6,789,054
2049	452,163	3,640,371	2,269,188	6,361,722
2050	429,612	3,509,895	1,965,374	5,904,881
2051	408,449	3,375,804	1,686,550	5,470,803
2052	386,885	3,231,890	1,433,921	5,052,696
2053	366,607	3,086,248	1,207,950	4,660,805
2054	347,295	2,931,826	1,008,457	4,287,578
2055	328,168	2,773,965	834,596	3,936,729
2056	309,875	2,613,935	685,019	3,608,829
2057	292,461	2,453,022	557,964	3,303,447
2058	274,765	2,292,473	451,394	3,018,632
2059	257,140	2,133,442	363,094	2,753,676
2060	239,865	1,976,950	290,799	2,507,614
2061	222,744	1,823,870	232,278	2,278,892
2062	205,858	1,674,910	185,403	2,066,171
2063	189,287	1,530,649	148,214	1,868,150
2064	173,113	1,391,555	118,948	1,683,616
2065	157,404	1,258,024	96,056	1,511,484
2066	142,231	1,130,408	78,212	1,350,851
2067	127,667	1,009,018	64,305	1,200,990
2068	113,779	894,163	53,417	1,061,359
2069	100,637	786,148	44,814	931,599

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2070	88,299	685,275	37,924	811,498
2071	76,814	591,820	32,315	700,949
2072	66,221	506,017	27,666	599,904
2073	56,549	428,047	23,736	508,332
2074	47,810	357,979	20,359	426,148

Schedule SB, Part V — Summary of Plan Provisions

Plan Provisions — Allied Salaried

Participation in Plan	Salaried employees at locations historically covered by the Allied Salaried plan. Employees hired before 2000 who were active on October 1, 2000 had the one-time option of electing the Retirement Earnings formula. Employees hired after 1999 participate in the Retirement Earnings formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Eligibility for Benefits	
Normal Pension	Age 65.
Early Pension	A participant may retire prior to his normal retirement date under the following conditions: (1) Age and service equals 80 points. (2) Age 50, five years of service, and 60 points.
Disability Pension	Ten years of service.
Deferred Vested Pension	Five years of service.
Preretirement Spouse's Benefit	Five years of service.
Amount of Pension	
Normal Pension	**Basic Benefit** 1.1% of final average monthly pay (using the best consecutive five years of last 10 years) plus 0.4% of final average pay in excess of the Social Security breakpoint, multiplied by years of service. **Minimum Benefit** 2% of final average pay multiplied by the first 25 years of service less 64% of primary Social Security benefit. Former Oak Materials Plan participants and Signal Research employees are subject to proration rules under the Allied Salaried Plan. The date used for proration is January 1, 1988 for Oak Materials and January 1, 1989 for Signal Research.
Early Pension	With 80 points, the basic benefit is computed as for normal retirement, except that the 0.4% benefit based on

	excess pay is discounted by 3.0% for each year that early retirement precedes age 62. Under 60 points retirement, the basic benefit is computed as for normal retirement, discounted by 3% for each year that early retirement precedes age 62. The minimum benefit before offset is reduced 3% for each year that early retirement precedes age 62, and the offset is multiplied by a fraction the numerator of which is service at retirement and the denominator of which is projected service at age 65. The offset is also reduced 6⅔% for each of the first five years that early retirement precedes age 65 and 3⅓% for each year in excess of five.
Disability Pension	Accrued benefit payable immediately. If LTD and Social Security are available, benefit is deferred to age 65 with credit for time on disability (maximum 18 months).
Deferred Vested Pension	Accrued benefit payable at age 65 (except that the offset is prorated as for early retirement); reduced 6⅔% for each of the first five years and 3⅓% for each year in excess of five for early commencement.
Preretirement Spouse's Benefit	For vested active employees, one half of the employee's accrued benefit, payable immediately.
Normal Form of Payment	
With Spouse	50% joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing.
Without Spouse	Single life annuity.
Optional Forms of Payment	75% or 100% joint and survivor annuity, level income option, and 10 year certain and life.
Definitions	
Compensation	Total compensation, including incentive compensation but excluding items such as relocation reimbursements, educational assistance, etc.

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Plan Provisions — Bendix Salaried

Participation in Plan	Salaried employees of former Bendix Companies. For employees of Honeywell Technology Solutions Inc. (BFEC), some benefits are not available — see specific descriptions. Employees hired before 2000 who were active on October 1, 2000 had the one-time option of electing the Retirement Earnings formula. Employees hired after 1999 participate in the Retirement Earnings formula. Friction Materials employees (including new hires) continue to participate in the Bendix Salaried formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Eligibility for Benefits	
Normal Pension	Age 65 and five years of vesting service.
Early Pension	(1) Age 55 with five years of vesting service. (2) Age plus vesting service equals 80 points.
Disability Pension	Immediate eligibility upon qualifying disability of five months.
Deferred Vested Pension	Five years of vesting service.
Preretirement Spouse's Benefit	(1) Age 50. (2) Five years of vesting service.
Amount of Pension	
Normal Pension	The basic benefit is the difference between (1) and (2): (1) 2% of average salary for each year of service up to 25 years, plus ½% for each year in excess of 25. (2) 2% of the primary Social Security benefit for each year of service up to 25 years. The alternative minimum benefit is ¾% of average salary plus $8, for each year of service up to 30. In addition, a Medicare Part B Premium supplement of $8.20 per month is payable to any retiree (except terminated vested retirees) or eligible surviving spouse age 65 or older.

Early Pension	The benefit is computed as for normal retirement with the following reductions: **Basic Benefit** Part (1) is reduced by 2% for each of the first five years plus 4% for each year in excess of five by which retirement date precedes age 65, subject to a maximum reduction of 25% if the employee has 80 “points.” The Social Security offset is applied only when Social Security is actually available (currently age 62) and is then reduced 6⅔% per year for the first three years by which the later of retirement date and age 62 precedes the age for unreduced Social Security benefits. If the age for unreduced Social Security benefits is greater than age 65, the offset is further reduced 5% per year for up to another two years. **Alternative Minimum Benefit** Reduced by 7.2% for each of the first five years plus 4.8% for each year in excess of five by which retirement date precedes age 65, except that if the employee has at least 80 “points,” this reduction does not apply and a $385 monthly supplement is added prior to eligibility for Social Security (currently age 62).
Disability Pension	A participant will accrue service (maximum 18 months) while disabled, up to an overall maximum of 25 years, for purposes of determining a normal or early retirement benefit when otherwise eligible, at the participant’s election.
Deferred Vested Pension	Projected monthly pension, commencing at age 65, based on average salary prior to termination and on projected service to age 65, multiplied by the ratio of service at termination to projected service at age 65. If eligible, an early pension may be taken, but the benefit is reduced for early commencement.
Preretirement Spouse’s Benefit	Where death occurs after the employee had satisfied the requirements for vesting, the spouse’s benefit is subject to a minimum calculated as if the employee had retired early and elected a joint and 50% survivorship option, payable at the later of employee’s death and earliest retirement age.

	If a terminated vested participant dies before benefit commencement, spouse automatically receives 50% of the employee's accrued benefit, reduced for early retirement, survivorship option, and coverage. Benefit is payable at later of employee's death and earliest retirement age.
Postretirement Survivor's Benefit	A lump sum benefit equal to 15% of average salary (prorated for service less than 10 years at retirement), with a minimum of $2,000, is paid upon death after retirement. (Not applicable to BFEC retirements after January 1, 1992.)
Normal Form of Payment	
With Spouse	50% joint and survivor annuity reduced per plan factors; automatic unless rejected in writing.
Without Spouse	Single life annuity.
Optional Forms of Payment	75% or 100% joint and survivor annuity, level income, 10 year certain and life, reduced per plan factors.
Definitions	
Salary	Base rate of compensation plus incentive compensation, plus other qualifying payments as specified by the Plan Administrator.
Average Salary	Average of the 60 highest consecutive months of salary in the last 120 months of employment.
Primary Social Security Benefit	Estimated benefit available at age 65 under the Social Security Act in effect on the date of termination. For retirement eligible participants, an assumption of zero future earnings is used. For others, level future earnings is assumed.

Plan Provisions — Honeywell Retirement

Participation in Plan	Any regular, salaried employee not in an excludable unit, who is not covered under another Honeywell plan. A one-time irrevocable election was extended to employees at locations that offer the Retirement Earnings formula of this plan. The election entitled covered employees to elect to cease participating in the Legacy Plan as of September 30, 2000, and instead become covered by the Retirement Earnings formula under this plan as of October 1, 2000. Employees hired after December 31, 1999 automatically participate in the Retirement Earnings formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Participation Date	Date of hire. Eligibility is immediate.
Definitions	
Benefit Service	Computed on the basis of years and full months; if such aggregate includes a fraction of a month, such fraction, if less than 15 days will be disregarded. If more than 15 days, will be treated as a full month.
Vesting Service	Computed on the basis of years and calendar months, with 12 calendar months equaling one year. One hour of service in a calendar month shall equal one calendar month of service.
Pensionable Pay	Pay includes base pay, overtime, bonuses and commissions.
Average Earnings	The average of the highest five calendar years of pensionable pay out of the last 10.
Covered Compensation	The average of the taxable wage bases during the 35 years ending with the year in which the participant attains Social Security retirement age.
Normal Retirement Date (NRD)	The last day of the calendar month in which a participant reaches the Social Security retirement age.

Pension Benefit	Sum of (1) and (2): (1) (1% of average earnings + 0.6% x average earnings in excess of covered compensation) x benefit service up to 30 years. (2) 0.5% x average earnings x benefit service between 30 and 35 years. Minimum benefit: Sum of (1) and (2): (1) 3% x average earnings up to $10,000 x benefit service. (2) 1% x average earnings between $10,000 and $25,000 x benefit service.
Eligibility for Benefits	
Normal Pension	Retire on normal retirement date.
Early Pension	Effective July 1, 1999, retire before normal retirement date and on or after both attaining age 55 and completing 10 years of vesting service, or attaining age 65.
Postponed Pension	Retire after normal retirement date.
Deferred Vested Pension	Terminate for reasons other than death or retirement after completing five years of vesting service.
Disability Pension	Permanently disabled for six months.
Preretirement Spouse's Benefit	Die while eligible for deferred vested, early, normal, or postponed retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal Retirement

Pension benefit determined as of normal retirement date.

Early Retirement

Effective July 1, 1999, pension benefit determined as of ERD, reduced as follows:

For Each Month Retirement Precedes

Year of Birth	Reduce Benefit By	If Age + Vest Svc > 85	If Age + Vest Svc < 85
<38	0.30%	60	65
38–42	0.30%	61	66
43–47	0.30%	62	66
48–51	0.35%	63	66
52–54	0.35%	64	66
55–57	0.35%	65	67
58–60	0.35%	66	67
>60	0.40%	67	67

If the minimum benefit applies, a 0.30% reduction for each month retirement precedes age 65 is applied.

Postponed Retirement

The greater of the pension benefit determined as of actual retirement date and the pension benefit determined as of normal retirement date, actuarially increased to actual retirement date.

Termination with Deferred Vested Benefit

If employee has less than 10 years of benefit service at termination, an actuarially equivalent benefit reduced (if applicable) on the regular plan basis, payable at or after age 65. If at least 10 years of vesting service, an actuarially equivalent benefit reduced on the regular plan basis, payable at or after age 55.

Disability

Immediate — None; however different provisions applied in the past.

Deferred — Unreduced pension benefit calculated using benefit service (maximum 18 months of additional service) through the “commencement date.” If the employee has at least 10 years of vesting service, the commencement date is at or after age 55, otherwise it is the normal retirement date.

Preretirement Spouse Benefits	
After ERD	50% of early retirement benefit payable for life of spouse.
After Attainment of Five Years of Vesting Service and Before ERD	50% of early retirement benefit, reduced for the 50% joint and survivor election. Benefits commence at age 55 if employee completed 10 years of vesting service at death, otherwise benefit commence at age 65.
Normal Form of Payment	
With Spouse	100% joint and survivor annuity actuarially equivalent to the single life annuity. Automatic unless rejected in writing.
Without Spouse	Single life annuity.
Optional Forms of Payment	50% or 100% joint and survivor annuity; 5-, 10-, 15-, and 20-year certain and life; and level income options.

Plan Provisions — Pension Equity

Location	Plan Affiliation	Effective Date	Credited Service Date	Annual Percentage Credits
Lawrence, KS	PE1A	July 1, 1997	July 1, 1997	3%, 4%, 6%, 10%

Participation in Plan

Nonunion hourly employees in Lawrence, KS hired before 2000 who were active on October 1, 2000 had the one-time option of electing the Retirement Earnings formula. Employees at those locations hired after 1999 participate in the Retirement Earnings formula.

See tables for other participating locations.

Eligibility for Benefits

Normal Pension	Later of age 65 or three years of vesting service.
Early Retirement	Age 55 and 10 years of vesting service.
Disability Pension	Ten years of vesting service and eligible for Social Security disability benefits.
Vesting Pension	Three years of vesting service.
Preretirement Spouse's Benefit	Three years of vesting service.

Amount of Pension

Normal Pension

For all participants at Lawrence, KS, and the Chandler groups, pension equity amount equals the sum of:

(1) Final average compensation times the sum of the percentage credits earned for each year of credited service (see table below), plus

(2) Final average compensation in excess of one half of the Social Security wage base times the sum of the integration percentage credits earned for each year of credited service (see table below).

Attained Years of Vesting Service	Annual Percentage Credits	Annual Integration Percentage
For each of the first 5 years	3.0%	1.5%
For years 6–10	4.0%	2.0%
For years 11–15	6.0%	3.0%
For more than 15 years	10.0%	5.0%

In addition, the pension equity benefit payable cannot be less than the projected pension equity benefit payable at normal retirement age assuming constant final average compensation and continuous employment to normal retirement age times the ratio of credited service over projected credited service at normal retirement age.

The pension equity amount calculated above is payable in the form of a lump sum.

See tables for other participating locations.

Early Pension

Accrued benefit reflecting pay and credited service through date of termination.

Disability Pension

Pension equity benefit calculated as for normal retirement, i.e., final average pay is frozen as of disability, but credits continue to accrue until the earlier of recovery or age 65 (maximum 18 months of additional service). Participant may also elect immediate payment of accrued benefit, but service stops.

Deferred Vested Pension

Accrued benefit reflecting pay and credited service through date of termination. Payments may commence immediately.

Preretirement Survivor's Benefit	For married participants, the surviving spouse will receive the participant's pension equity benefit converted to an equivalent single life annuity for the life of the spouse. The surviving spouse may also elect to receive the pension equity benefit as a single sum value. For unmarried participants, the pension equity benefit is payable to the participant's beneficiary or estate as a single sum value.
Normal Form of Payment	
With Spouse	Fifty percent joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing. The single life annuity is the actuarial equivalent of the pension equity amount.
Without Spouse	Single life annuity.
Optional Forms of Payment	100% joint and survivor annuity, single sum option.
Definitions	
Accrued Benefit	Single life annuity actuarial equivalent (payable at age 65) of participant's pension equity amount.
Actuarial Equivalent Basis	Interest rate equal to the three segment Corporate Bond rates for the October preceding the plan year and the Applicable Mortality Table under IRS regulations.
Compensation	Total compensation, including incentive compensation but excluding items such as relocation reimbursements, nonqualified supplemental plan savings deferrals, etc.
Final Average Compensation	Twelve–month average of compensation while a participant for the 60 consecutive full calendar months out of the last 120 months that produces the highest average. If an employee has fewer than 60 consecutive full calendar months of participation immediately preceding termination, all months of participation shall be used in the average.
Social Security Wage Base	For a plan year, the maximum compensation that may be considered wages under Code section 3121(a)(1).
Vesting Service	Period of service from date of hire through date of termination.

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Plan Provisions — Retirement Earnings

Effective Date	January 1, 2000.
Participation in Plan	Salaried and nonunion hourly employees of Honeywell International, Inc. hired on or after January 1, 2000 and before January 1, 2013 participate in the Retirement Earnings formula. Employees hired before 2000 who elected into the plan also participate in this formula.
Participation Date	Date of hire. Eligibility is immediate.
Eligibility for Benefits	
Normal Retirement	The later of age 65 and three years of service.
Vested Pension	Three years of service.
Disability Pension	Eligibility for Social Security disability benefits.
Preretirement Death Benefit	Any age.
Amount of Pension	
Formula	A lump sum equal to final average compensation times 6% (3% for those hired on or after January 1, 2009) for each year of credited service.
Deferred Vested Pension	Accrued benefit reflecting pay and credited service through date of termination. Payments may commence immediately.
Disability Pension	Pension equity benefit calculated as for normal retirement, i.e., final average pay is frozen as of disability, but credits continue to accrue until the earlier of recovery or age 65 (maximum 18 months of additional service). Participant may also elect immediate payment of accrued benefit, but service stops.
Preretirement Spouse's Benefit	For married participants, the surviving spouse will receive the participant's pension equity benefit converted to an equivalent single life annuity for the life of the spouse. The surviving spouse may also elect to receive the pension equity benefit as a single sum value. For unmarried participants, the pension equity benefit is payable to the participant's beneficiary or estate as a single sum value.

Normal Form of Payment	
With Spouse	50% joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing. The single life annuity is the actuarial equivalent of the pension equity amount.
Without Spouse	Single life annuity.
Optional Forms of Payment	100% joint and survivor annuity, single life annuity, single sum option. Single sum amount can be transferred into Honeywell Savings and Ownership Plan.
Definitions	
Accrued Benefit	Single life annuity actuarial equivalent (payable at age 65) of participant's pension equity amount.
Actuarial Equivalent Basis	Interest rate equal to the applicable interest rate (the three segment Corporate Bond rate for the October preceding the plan year) and the Applicable Mortality Table under IRS regulations. For conversion to and from lump sums, the interest rate is the lesser of 5% and the applicable interest rate.
Credited Service	Elapsed time from adjusted service date calculated to four decimal places based on days employed.
Disability	Permanent and total disability.
Compensation	Base pay, overtime, commissions, short term incentive compensation, payroll based rewards and recognition, sales incentives, and lump sum incentives paid for the year.
Final Average Compensation	Annual average of compensation for the highest five calendar years out of the last 10 that produces the highest average.

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Plan Provisions — Signal

Participation in Plan	Salaried employees at locations historically covered by the Signal plan. Employees hired before 2000 who were active on October 1, 2000 had the one time option of electing the Retirement Earnings formula. Employees hired after 1999 participate in the Retirement Earnings formula. Effective December 31, 2015, the formula was amended to freeze pensionable pay for all participants.
Eligibility for Benefits	
Normal Pension	Age 65.
Early Pension	Age 55 and 10 years of service.
Disability Pension	After 10 years of credited service, a participant who becomes totally and permanently disabled may choose to retire upon his disability.
Deferred Vested Pension	Any participant who has completed five years of service or reaches age 65 while employed is entitled to a vested pension payable at retirement.
Preretirement Spouse's Benefit	A benefit is provided to the survivors of a participant who dies while eligible for a pension.
Amount of Pension	
Normal Pension	A monthly normal retirement benefit shall be the difference between (1) and (2): (1) 1.5% of average final compensation times credited service. (2) 1.5% of the primary Social Security benefit times credited service (not to exceed 33⅓ years). The normal retirement benefit shall not be less than: (1) In the case of employees at Garrett, the larger of: (a) $20.00 times credited service; or (b) 1% of average final compensation times credited service. (2) In the case of any other participant, 1.25% of average final base pay times credited service.

	For a participant who holds a Garrett Secured benefit account, his normal retirement benefit shall be offset by the value of the account balance not transferred to this plan. The offset value is equal to the accumulated value at the normal retirement date divided by 153.31. Effective July 1, 2000, a participant with a Garrett Secured benefit account will never receive less than the benefit based on service since January 1, 1984 without any offset for his account balance.
Early Pension	The early retirement benefit is equal to the normal retirement benefit, with the primary Social Security offset not to exceed 50% of the primary Social Security benefit times the ratio of his credited service to credited service at normal retirement date, reduced by ⅓ of 1% for each of the first 60 months his retirement age precedes age 60 and further reduced by an actuarial equivalent reduction for months in excess of 60.
Disability Pension	Same as the early pension but with the reduction on minimum (nonintegrated) benefits limited to 50%.
Deferred Vested Pension	Normal pension deferred to age 65. If eligible, an early pension may be taken but the benefit is actuarially reduced for payment before age 65.
Preretirement Survivor's Benefit	For employees eligible for early retirement, one half of the single life annuity the participant would have received had he retired immediately preceding his death. If not survived by a spouse, his dependents shall share the benefit equally until age 21. For vested participants not eligible for early retirement, a benefit deferred to the participant's earliest retirement age of one half of the single life early retirement benefit which would have been payable to the participant.
Postretirement Death Benefit	A Garrett participant, if retired and at least age 55 at termination, will receive a $5,000 death benefit (less postretirement medical reimbursements and Garrett life insurance proceeds for certain inactives).
Normal Form of Payment	
With Spouse	50% joint and survivor annuity actuarially equivalent to the single life annuity; automatic unless rejected in writing.
Without Spouse	Single life annuity.

Optional Forms of Payment	75% or 100% joint and survivor annuity, level income option, and 10 or 20 year certain and life.
Definitions	
Compensation	Fixed basic pay plus overtime pay plus bonus and incentive pay.
Average Final Base Pay	Average of the 60 highest consecutive months of basic straight time compensation in the last 120 months of employment.
Average Final Compensation	Average of the 60 highest consecutive months of compensation in the last 120 months of employment.
Credited Service	Years and months for which an employee receives compensation. Also included are years of military service, approved leave of absence, and disability (provided that disability retirement benefits have not commenced) up to 18 months.
Vesting Service	Years and months of service completed after the first day of employment.
Primary Social Security	Estimated benefit available at the later of 65 or separation from service under the Social Security Act in effect on the date of separation from service.

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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

GARRETT TRANSPORTATION I INC. PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Plan Sponsor: Garrett Transportation I Inc.
Employer Identification Number: 82-4723195
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Collective Trusts		
*	Northern Trust Company	Government Short Term Investment Fund	$ 3,407,577	$ 3,407,577
*	Aon Hewitt	Global Real Estate Fund	147,940	169,587
*	Aon Hewitt	Large Cap Equity Index Fund	4,477,145	7,043,548
*	Aon Hewitt	Non-U.S. Equity Index Fund	2,823,788	3,970,200
*	Aon Hewitt	Small Cap Equity Index Fund	932,927	1,191,665
*	Aon Hewitt	US Intermediate Government Bond Index	29,002,973	31,185,713
*	Aon Hewitt	Core Real Estate Fund	1,402,497	1,483,615
*	Aon Hewitt	Multi-Asset Credit Fund	1,013,925	1,259,489
*	Aon Hewitt	US Long Fixed Active Credit Fund	104,806,713	98,867,037
*	Aon Hewitt	High Yield Plus Fund	100,081	123,625
*	Aon Hewitt	Enhanced Liability Driven Investment Fund	12,000,000	13,307,835
	NISA	Ultra Mid Treasury CIF	2,875,159	3,163,263
	Total Collective Trusts		162,990,727	165,173,156
		Total investments	$ 162,990,727	$ 165,173,156

* denotes a party in interest

See Independent Auditor's Report.