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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div><br><br><b>This Form is Open to Public Inspection</b> |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u> |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |

|                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                        | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.</u>                                                                                                                                                                                                                                                                 | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>037</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1985</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>037</u>                                                       | <b>1c</b> Effective date of plan<br><u>01/01/1985</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                              | <u>037</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1985</u>                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>CRANE CO.</u><br><br><u>100 FIRST STAMFORD PLACE</u><br><u>STAMFORD, CT 06902</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>13-1952290</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>203-363-7300</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>339900</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>13-1952290</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>203-363-7300</u> | <b>2d</b> Business code (see instructions)<br><u>339900</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>13-1952290</u>                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>203-363-7300</u>                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>339900</u>                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 09/30/2021 | TERESA PELTON                                                |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2020)  
v. 200204

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 8825 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 1018 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 897  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 4354 |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 2471 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 7722 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 933  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 8655 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 5    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A    3H                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020                                         |                                                                                                                                                  |
| ▶ 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<br>PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.                                                             | B Three-digit plan number (PN) ▶ 037                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>CRANE CO.                                                     | D Employer Identification Number (EIN)<br>13-1952290                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                       |                            |                           |                          |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                     |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2020                                                                                                                                                   |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                               |                            |                           |                          |
| a      | Market value .....                                                                                                                                                                                    | 2a                         | 455102286                 |                          |
| b      | Actuarial value .....                                                                                                                                                                                 | 2b                         | 446074256                 |                          |
| 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.....                                                                                                                                     | 5164                       | 294098216                 | 294098216                |
| b      | For terminated vested participants.....                                                                                                                                                               | 2675                       | 122820773                 | 122820773                |
| c      | For active participants .....                                                                                                                                                                         | 1018                       | 88271824                  | 89564556                 |
| d      | Total.....                                                                                                                                                                                            | 8857                       | 505190813                 | 506483545                |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      |                            | 4a                        |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... |                            | 4b                        |                          |
| 5      | Effective interest rate .....                                                                                                                                                                         | 5                          | 5.36 %                    |                          |
| 6      | Target normal cost.....                                                                                                                                                                               | 6                          | 7188379                   |                          |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                        |
| JONATHAN SCHATZ, F.S.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 09/29/2021                             |
| Signature of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Date                                   |
| BUCK GLOBAL, LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 20-07386                               |
| Type or print name of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Most recent enrollment number          |
| 420 LEXINGTON AVENUE, SUITE 2220<br>NEW YORK, NY 10170-2220                                                                                                                                                                                                                                                                                                                                                                                                                                             | 212-330-1000                           |
| Firm name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Telephone number (including area code) |
| Address of the firm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                        |

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                          |                       |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 15665057               |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 15665057               |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>17.81</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.52</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       |                        |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       |                        |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

| Part III Funding Percentages                                                                                                                                               |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 88.07 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 87.23 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 87.14 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 11/25/2020                                                                               | 14177269                          | 0                               |                          |                                   |                                 |
| 12/04/2020                                                                               | 5000000                           | 0                               |                          |                                   |                                 |
| 03/26/2021                                                                               | 14000000                          | 0                               |                          |                                   |                                 |
| 09/08/2021                                                                               | 4100000                           | 0                               |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 37277269                          | <b>18(c)</b> 0                  |

|                                                                                                                                                                                       |            |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                  |            |           |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                                  | <b>19a</b> | 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                    | <b>19b</b> | 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                               | <b>19c</b> | 35175641  |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                           |            |           |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                              |            |           |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |           |
| <b>c</b> 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   |
| 0                                                                                                                                                                                     | 0          | 0         |
|                                                                                                                                                                                       |            | (4) 4th 0 |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
3.64 %2nd segment:  
5.21 %3rd segment:  
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

65

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) ..... **31a** 7188379**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 60409289 Installment 13242496**b** Waiver amortization installment .....**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** 20430875

|                                                                        | Carryover balance | Prefunding balance | Total balance |
|------------------------------------------------------------------------|-------------------|--------------------|---------------|
| <b>35</b> Balances elected for use to offset funding requirement ..... |                   | 0                  | 0             |

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 20430875**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 35175641**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 14744766**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2020</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

|                                                                                          |                                                                    |  |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------|--|
| <b>A</b> Name of plan<br><u>PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.</u>     | <b>B</b> Three-digit plan number (PN) ▶ <u>037</u>                 |  |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>CRANE CO.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>13-1952290</u> |  |

|                                                                      |                                                                                                   |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Part I                                                               | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) |
| (Complete as many entries as needed to report all interests in DFEs) |                                                                                                   |

|                                                                                      |                               |                                                                                                                      |
|--------------------------------------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CRANE CO. MASTER PENSION TRUST</u> |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>CRANE CO.</u>                   |                               |                                                                                                                      |
| <b>c</b> EIN-PN <u>13-1952290-004</u>                                                | <b>d</b> Entity code <u>M</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>482613568</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                    |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                      | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                    |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                      | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                    |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                      | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                    |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                      | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                    |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                      | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                       |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                    |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                      | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |

**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  
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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  
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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  
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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  
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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  
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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)**

(Complete as many entries as needed to report all participating plans)

**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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.</u>                                                                                                                                                                                     | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>037</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CRANE CO.</u>                                                                                                                                                                                        | <b>D</b> Employer Identification Number (EIN)<br><u>13-1952290</u>                                                                                                                                                                                                           |                                                                                           |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               | <b>1a</b>             |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1b(1)</b>          | 3822731         |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1b(2)</b>          |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1b(3)</b>          |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(1)</b>          |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                               | <b>1c(2)</b>          |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(A)</b>       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1c(3)(B)</b>       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(4)(A)</b>       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1c(4)(B)</b>       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | <b>1c(5)</b>          |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(6)</b>          |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               | <b>1c(7)</b>          |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               | <b>1c(8)</b>          |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                               | <b>1c(9)</b>          |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(10)</b>         |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(11)</b>         | 451309636       |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(12)</b>         |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                               | <b>1c(13)</b>         |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(14)</b>         |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(15)</b>         |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                     |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 455132367 500713568 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                     |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                     |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 0 0                 |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 455132367 500713568 |

**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.

|               |                                                                                                        | (a) Amount      | (b) Total |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 37277269  |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 37277269  |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 0         |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> |           |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | 40627064  |
| (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 <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 77904333  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 32323132 |          |
| (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) |          | 32323132 |
| f Corrective distributions (see instructions) .....                                 | 2f    |          |          |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |          |          |
| h Interest expense.....                                                             | 2h    |          |          |
| i Administrative expenses: (1) Professional fees .....                              | 2i(1) |          |          |
| (2) Contract administrator fees .....                                               | 2i(2) |          |          |
| (3) Investment advisory and management fees .....                                   | 2i(3) |          |          |
| (4) Other.....                                                                      | 2i(4) |          |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |          | 0        |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 32323132 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 45581201 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan.....                                    | 2l(1) |  |          |
| (2) From this plan .....                                 | 2l(2) |  |          |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

**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.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes                 | No                 | Amount   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|----------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....                                                                                                     |                     |                    |          |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                                                                                                                                 |                     |                    |          |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                                                                                                                      |                     |                    |          |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                             | X                   |                    | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                              |                     | X                  |          |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                                           |                     |                    |          |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                                                                                                                 |                     |                    |          |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                       |                     |                    |          |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                                         |                     |                    |          |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                  |                     |                    |          |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     | X                  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                         |                     |                    |          |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                                                                                                                             |                     |                    |          |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                     |                    |          |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                                  |                     |                    |          |
| <b>5b</b> If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)                                                                                                                                                                                                         |                     |                    |          |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                         | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                      |                     |                    |          |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4299289</u> . |                     |                    |          |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

|                                                                                    |                                                                  |
|------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.</div> | <div>B Three-digit plan number (PN) ▶ 037</div>                  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>CRANE CO.</div>    | <div>D Employer Identification Number (EIN)<br/>13-1952290</div> |

|        |               |
|--------|---------------|
| 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):<br><br>EIN(s): 13-5160382 |   |    |
| 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 | 12 |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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 _____<br>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? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> 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? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2020  
v. 200204

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

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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).....

**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).....

**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).....

**14a****14b****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) through (c)

**a** Enter the percentage of plan assets held as:

Stock: 63.0 % Investment-Grade Debt: 13.0 % High-Yield Debt: 2.0 % Real Estate: 0.0 % Other: 22.0 %

**b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

- 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 \_\_\_\_\_

***Pension Plan for All Eligible Employees of Crane Co.***

***Employer ID No: 13-1952290***

***Plan Number: 037***

***Financial Statements as of and for the Years Ended December 31, 2020  
and 2019, and Independent Auditors' Report***

**Pension Plan for all Eligible Employees of Crane Co.**

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| INDEPENDENT AUDITORS' REPORT                                                                                                                                                                                                              | <a href="#"><u>1</u></a> |
| FINANCIAL STATEMENTS:                                                                                                                                                                                                                     |                          |
| Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019                                                                                                                                                          | <a href="#"><u>3</u></a> |
| Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2020 and 2019                                                                                                                                 | <a href="#"><u>4</u></a> |
| Notes to Financial Statements as of and for the years ended December 31, 2020 and 2019                                                                                                                                                    | <a href="#"><u>5</u></a> |
| NOTE:                                                                                                                                                                                                                                     |                          |
| All schedules required by Section 2520.103-10 of the Department of Labor' Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable. |                          |



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## **INDEPENDENT AUDITORS' REPORT**

To the Plan Administrator of the Pension Plan for All Eligible Employees of Crane Co.:

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Pension Plan for All Eligible Employees of Crane Co. (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### **Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by the Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2020 and 2019, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

### **Disclaimer of Opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

**Report on Form and Content in Compliance with Department of Labor Rules and Regulations**

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*Deloitte + Touche LLP*

September 30, 2021

**CRANE CO. PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AS OF DECEMBER 31, 2020 AND 2019

|                                             | 2020                  | 2019                  |
|---------------------------------------------|-----------------------|-----------------------|
| Assets                                      |                       |                       |
| Investments, at fair value:                 |                       |                       |
| Plan interest in the Crane Co. Master Trust | \$ 482,790,743        | \$ 451,458,727        |
| Receivables:                                |                       |                       |
| Contribution receivable from Crane Co.      | 18,100,000            | 3,842,415             |
| Total assets                                | 500,890,743           | 455,301,142           |
| Liabilities                                 |                       |                       |
| Accrued administrative expenses             | 177,174               | 149,091               |
| Total liabilities                           | 177,174               | 149,091               |
| Net assets available for benefits           | <u>\$ 500,713,569</u> | <u>\$ 455,152,051</u> |

*See notes to financial statements.*

**CRANE CO. PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

|                                             | 2020           | 2019           |
|---------------------------------------------|----------------|----------------|
| Additions                                   |                |                |
| Employer contributions                      | \$ 37,257,585  | \$ 3,842,415   |
| Investment income:                          |                |                |
| Plan interest in the Crane Co. Master Trust | 48,002,538     | 71,977,096     |
| Total additions                             | 85,260,123     | 75,819,511     |
| Deductions:                                 |                |                |
| Benefits paid directly to participants      | 32,323,132     | 30,716,697     |
| Administrative and other expenses           | 7,375,473      | 7,331,858      |
| Total deductions                            | 39,698,605     | 38,048,555     |
| Increase in net assets                      | 45,561,518     | 37,770,956     |
| Net assets available for benefits           |                |                |
| Beginning of year                           | 455,152,051    | 417,381,095    |
| End of year                                 | \$ 500,713,569 | \$ 455,152,051 |

See notes to financial statements.

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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#### 1. DESCRIPTION OF THE PLAN

The following description of the Pension Plan for All Eligible Employees of Crane Co., as amended and restated effective January 1, 2019, (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's information.

**General** — The Plan is a defined benefit pension plan covering eligible employees of Crane Co. (the "Plan Sponsor") and its participating affiliates (the "Company" or "Plan Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). A trust agreement dated October 1, 1976, between the Company and Chemical Bank Corporation (the "Trust Agreement") established the Crane Co. Master Pension Trust (the "Master Trust") which is maintained for the benefit of the Plan. The Trust Agreement provides for receiving and investing contributions and disbursing benefits. Effective January 1, 1995, the Company changed the trustee of the Master Trust to The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee" or "BONY"). Accrued benefits are paid from the assets of the Master Trust. The Master Trust receives and invests Company contributions and disburses benefits to participants.

**Eligibility** — Employees of covered units of the Company as set forth in the schedules to the Plan document are eligible to participate in the Plan. Eligibility to participate in the Plan was frozen for employees other than union employees effective as of January 1, 2006. Any employee other than a union employee who is hired or rehired, as well as any employee who transfers to a covered unit, on or after January 1, 2006, will not be eligible to participate in the Plan. Effective January 1, 2019, the Plan was amended to freeze participation and benefit accrual for union employees at the Company's Barksdale location pursuant to the terms of the collective bargaining agreement between the Company and the members of the Barksdale union, which was approved by the union effective May 2018. The Barksdale union members began participating in the Amended and Restated Crane Co. Savings and Investment Plan on January 1, 2019.

**Benefits and Vesting** — The Plan provides pension, survivor, and disability benefits to Plan participants and beneficiaries. Benefits paid to participants are generally determined based on age, length of service, and individual average wages for a defined accrued benefit payable at age 65. Participants become 100% vested after they have completed five years of eligible service (unless a participant has a vested interest under a more favorable vesting schedule applicable to a particular covered unit or employee population). Notwithstanding the foregoing, effective January 1, 2013, the Plan was amended to eliminate future pension accruals for active participants, other than union employees who are eligible to participate in the Plan pursuant to the terms of a collective bargaining agreement. All active employees whose Plan benefits were frozen as of January 1, 2013 are deemed to have a fully vested interest in their Plan benefits accrued through December 31, 2012. In addition, while active employees, whose Plan benefits were frozen as of January 1, 2013, may not accrue additional pension benefits under the Plan, continued service with the Company after January 1, 2013 will count for purposes of determining eligibility for early retirement and other benefit options available under the Plan.

Certain participants may elect to receive a lump-sum payment, subject to the provisions of the Plan. All other participants are eligible for various forms of annuities.

If employees terminate before rendering five years of eligible service, they forfeit the right to receive pension benefits upon retirement. Notwithstanding the foregoing, participants whose Plan benefits were frozen as of January 1, 2013 have a 100% vested interest in their accrued benefits under the Plan.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

**Use of Estimates** — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; and the actuarial present value of accumulated Plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties** — The Plan and Master Trust utilize various investment instruments, including common stocks, fixed income securities (bonds and notes), alternative investment nonregistered funds, registered investment companies, and common collective trust funds ("CCTs"). Investment instruments, in general, are exposed to various risks, such as interest rate risk, credit risk, and

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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overall market volatility. Due to the level of risk associated with certain investment instruments, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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.

During 2020, there was an outbreak of a novel coronavirus ("COVID-19") which impacted the financial markets and the economy globally. The outbreak of COVID-19 is on-going and the extent of the impact on the Plan's assets available for benefits and changes in assets available for benefits is uncertain. The severity and duration of the financial impact cannot be reasonably estimated at this time.

**Concentration of Investments** - Included in investments held by the Master Trust at December 31, 2020 and 2019, are shares of the Company's common stock with an aggregate value of \$33,204,154 and \$36,932,460, respectively. This investment represents 7% and 8% percent of total investments at December 31, 2020 and 2019, respectively. A significant decline in the market value of the Company's stock would significantly affect the Plan's net assets available for benefits.

**Investment Valuation (Master Trust)** — The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust.

**Investment Valuation and Income Recognition** — Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

**Administrative Expenses** — Certain administrative expenses, such as Trustee fees and investment advisor fees are paid directly by the Master Trust to the extent these expenses are not paid directly by the Company. The Company provides accounting and other administrative services to the Plan at no charge.

**Payment of Benefits** — Benefit payments to participants and beneficiaries are recorded upon distribution.

**Subsequent Events** — Subsequent events were evaluated through September 30, 2021, the date the financial statements were available to be issued. There were no material subsequent events that occurred between January 1, 2021 through September 30, 2021, that required disclosure in the financial statements.

### Accounting Standard Adopted —

**ASU 2018-13** — In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820) - Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which amends certain disclosure requirements of ASC 820, *Fair Value Measurements and Disclosures*. ASU 2018-13 removes the requirement to disclose the amount of and reasons for transfers between level 1 and level 2 of the fair value hierarchy as well as the policy for timing of transfers between levels. ASU 2018-13 also modified the disclosure for investments in certain entities that calculate net asset value ("NAV") to disclose the timing of liquidation of an investee's assets and the date when restrictions from redemption might lapse only if the investee has communicated the timing to the Plan or announced the timing publicly. It also clarifies the measurement uncertainty disclosure to communicate information about the uncertainty in measurement as of the reporting date. ASU 2018-13 was effective on January 1, 2020. The adoption did not have a material effect on the Plan's statements of net assets available for benefits or statements of changes in net assets available for benefits.

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

#### 3. FUNDING POLICY

Contributions to provide benefits under the Plan are made in cash by the Company in amounts sufficient to satisfy the minimum-funding requirements of ERISA. Contributions are based on normal (current service) cost and amortization of the unfunded actuarial liability as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2020 and 2019.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provided fast and temporary relief for retirement plan sponsors and their participants. The provisions of the CARES Act were effective and operationalized immediately, prior to amending the plan document.

In accordance with the provisions of the CARES Act, the Plan deferred contributions of \$18.5 million that otherwise would have been due in 2020 to January 1, 2021. This amount includes minimum required contribution of \$3.8 million for 2019 plan year and the remaining amount is for 2020 plan year. The amount of the deferred contributions is increased by interest accruing for the period between the original due dates for the contribution and the payment date, at the effective rate of interest for the Plan for the Plan year which includes such payment date. The deferred contribution was paid out prior to December 31, 2020.

#### 4. 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 services employees have rendered as of the valuation date. Accumulated Plan benefits include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries, (ii) beneficiaries of employees who have died, and (iii) present employees or their beneficiaries. The actuarial present value of accumulated Plan benefits is determined by an independent actuary. The amount results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of Plan amendments on accumulated Plan benefits is recognized during the year in which such amendments become effective.

The actuarial present value of accumulated Plan benefits presented in the accompanying financial statements at December 31, 2020 and 2019 is presented using beginning of year benefit information date. The actuarial present value of accumulated Plan benefits below is measured as of January 1, 2020, which is a proxy for December 31, 2019.

The actuarial present value of accumulated Plan benefits as of January 1, 2020, is as follows:

|                                                                        | 2020                  |
|------------------------------------------------------------------------|-----------------------|
| Vested benefits:                                                       |                       |
| Active employees                                                       | \$ 124,176,303        |
| Retired participants and beneficiaries receiving payments              | 346,606,988           |
| Terminated vested employees                                            | 169,670,749           |
| Total vested benefits                                                  | \$ 640,454,040        |
| Non-vested benefits                                                    | 2,076,658             |
| Actuarial present value of accumulated Plan benefits - January 1, 2020 | <u>\$ 642,530,698</u> |

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended January 1, 2020, are as follows:

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

|                                                                           |                       |
|---------------------------------------------------------------------------|-----------------------|
| Actuarial present value of accumulated Plan benefits — January 1, 2019    | \$ 574,075,981        |
| Increase (decrease) during the year attributable to:                      |                       |
| Benefits accumulated                                                      | 7,165,109             |
| Benefits paid                                                             | (30,715,829)          |
| Interest                                                                  | 22,776,052            |
| Plan changes <sup>1</sup>                                                 | 1,234,492             |
| Changes in actuarial assumptions                                          | 67,994,893            |
| Actuarial present value of accumulated Plan benefits — at January 1, 2020 | <u>\$ 642,530,698</u> |

<sup>1</sup> Impact of the amendment increasing the Lear Romec benefit rate multipliers, measured December 31, 2019.

The significant actuarial assumptions used in the January 1, 2020 and 2019, valuations were:

- Mortality:
  - o *For January 1, 2020 Measurement Date* – Mortality for non-disabled participants is based on the Pri-2012 Employee and Retiree Mortality Tables (base year 2012) and projected with Mortality Improvement Scale MP-2019, except for current beneficiaries of deceased participants. For current beneficiaries of deceased participants, mortality is based on the Pri-2012 Contingent Survivor Mortality Tables and projected with Mortality Improvement Scale MP-2019. For disabled participants, mortality is based on the Pri-2012 Disabled Retiree Mortality Tables and projected with Mortality Improvement Scale MP-2019.
  - o *For January 1, 2019 Measurement Date* – Mortality for non-disabled lives is based upon the RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006 and projected with Mortality Improvement Scale MP-2018. Mortality for disabled lives is based upon the RP-2014 Disabled Retiree Mortality Table rolled back to 2006 and projected with Mortality Improvement Scale MP-2018.
- Discount Rate: 3.34% and 4.36% as of January 1, 2020 and 2019, respectively
- Average retirement age (in years): 74.6 and 74.4 as of January 1, 2020 and 2019, respectively

The increase due to actuarial assumptions resulted from the following:

|                                       |                      |
|---------------------------------------|----------------------|
| Change in mortality tables            | \$ (4,656,996)       |
| Change in discount rate assumptions   | 72,651,889           |
| Total change in actuarial assumptions | <u>\$ 67,994,893</u> |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

## 5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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**Asset Valuation Techniques** — Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust.

*Cash Equivalents* - Held primarily in a short-term money market investment fund ("STIF") and valued at its daily closing price. The STIF is deemed to be actively traded, with a readily determinable fair value and is categorized as Level 1.

*Common Stocks* - Valued at the closing price reported in the active market in which the individual security is traded and categorized as Level 1.

*Registered Investment Companies (Mutual Funds)* - Valued at their daily closing price as reported by the fund. Registered investment companies are registered with the Securities and Exchange Commission. These funds are deemed to be actively traded and are categorized as Level 1.

*Fixed Income Bonds and Notes* - Valued based on yields currently available on comparable securities of issuers with similar credit ratings and categorized as Level 2.

*Common Collective Trusts* - Valued at the net asset value ("NAV") of units of a bank collective trust. The NAV as provided by its trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner.

*Alternative investments* - Alternative investments include investments in hedge funds including fund of fund products and insurance contracts. Certain alternative investments contain a "lock up" period upon initial investment during which the Master Trust cannot redeem its funds from the respective investments. Certain funds are included under alternative investments within hedge funds below and are fund-of-fund hedge fund vehicles that are redeemable upon 30-65 days written notice at the NAV on the request date. These funds are valued at the NAV as provided by the respective investment managers as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. These investments use the NAV practical expedient since there is no readily determined fair value ("RDFV") and it is probable that the fund will sell the investment at the reported NAV. Insurance contracts that do not have a RDFV nor a NAV and are deemed to be a Level 2 because they have been valued using quoted prices for identical or similar assets or liabilities in markets that are not active.

# PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

The following table sets forth by level, within the fair value hierarchy, the Plan's investments held by the Master Trust measured at fair value on a recurring basis at December 31, 2020.

| Master Trust Assets                                      |                |            |         |                |
|----------------------------------------------------------|----------------|------------|---------|----------------|
| Fair Value Measurements at December 31, 2020             |                |            |         |                |
|                                                          | Level 1        | Level 2    | Level 3 | Total          |
| Cash Equivalents                                         | \$ 23,797,465  | \$ —       | \$ —    | \$ 23,797,465  |
| Common Stocks:                                           |                |            |         |                |
| Actively Managed U.S. Equities:                          |                |            |         |                |
| Gabelli                                                  | 57,474,275     | —          | —       | 57,474,275     |
| Supervised Account                                       | 33,687,332     | —          | —       | 33,687,332     |
| Registered Investment Companies:                         |                |            |         |                |
| Vanguard Growth Index Fund                               | 78,062,686     | —          | —       | 78,062,686     |
| Vanguard S&P 500 Index                                   | 39,162,018     | —          | —       | 39,162,018     |
| Vanguard Developed                                       | 12,575,098     | —          | —       | 12,575,098     |
| Ballie Gifford                                           | 40,633,756     | —          | —       | 40,633,756     |
| Baird Core Plus Bond Fund                                | 60,552,709     | —          | —       | 60,552,709     |
| PIMCO Investment Grade                                   | 16,091,682     | —          | —       | 16,091,682     |
| Franklin K2 Alternative                                  | 18,296,045     | —          | —       | 18,296,045     |
| Fixed Income Bonds and Notes:                            |                |            |         |                |
| BONY Asset Management                                    | —              | 98,391     | —       | 98,391         |
| Annuity Contract:                                        |                |            |         |                |
| Supervised Account                                       | —              | 784,324    | —       | 784,324        |
| Total                                                    | \$ 380,333,066 | \$ 882,715 | \$ —    | \$ 381,215,781 |
| Investments Measured at NAV:                             |                |            |         |                |
| Common Collective Trust Funds:                           |                |            |         |                |
| Non-U.S. Equity Fund:                                    |                |            |         |                |
| Sanderson International                                  |                |            |         | 36,650,896     |
| Alternative Investments:                                 |                |            |         |                |
| Hedge Funds:                                             |                |            |         |                |
| Davidson Kempner                                         |                |            |         | 21,263,894     |
| Marshall Wace                                            |                |            |         | 23,809,295     |
| Paloma International                                     |                |            |         | 19,709,343     |
| Total Plan Investments Measured at Fair Value and at NAV |                |            |         | 482,649,209    |
| Noninterest-Bearing Cash                                 |                |            |         | 79,940         |
| Accrued Income                                           |                |            |         | 61,594         |
| Total Plan Investments, net                              |                |            |         | \$ 482,790,743 |

# PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

The following table sets forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis at December 31, 2019.

| Master Trust Assets                                      |                |            |         |                |
|----------------------------------------------------------|----------------|------------|---------|----------------|
| Fair Value Measurements at December 31, 2019             |                |            |         |                |
|                                                          | Level 1        | Level 2    | Level 3 | Total          |
| Cash Equivalents                                         | \$ 5,494,871   | \$ —       | \$ —    | \$ 5,494,871   |
| Common Stocks:                                           |                |            |         |                |
| Actively Managed U.S. Equities:                          |                |            |         |                |
| Gabelli                                                  | 61,920,002     | —          | —       | 61,920,002     |
| Nuveen                                                   | 17,829,596     | —          | —       | 17,829,596     |
| Supervised Account                                       | 37,135,210     | —          | —       | 37,135,210     |
| Registered Investment Companies:                         |                |            |         |                |
| Vanguard Growth Index Fund                               | 55,680,181     | —          | —       | 55,680,181     |
| Vanguard S&P 500 Index                                   | 22,176,560     | —          | —       | 22,176,560     |
| Vanguard Developed                                       | 13,403,728     | —          | —       | 13,403,728     |
| Ballie Gifford                                           | 31,396,582     | —          | —       | 31,396,582     |
| Baird Core Plus Bond Fund                                | 48,290,932     | —          | —       | 48,290,932     |
| PIMCO Investment Grade                                   | 14,967,889     | —          | —       | 14,967,889     |
| SPDR Floating Rate                                       | 12,133,433     | —          | —       | 12,133,433     |
| Franklin K2 Alternative                                  | 30,223,346     | —          | —       | 30,223,346     |
| Fixed Income Bonds and Notes:                            |                |            |         |                |
| BONY Asset Management                                    | —              | 91,198     | —       | 91,198         |
| Annuity Contract:                                        |                |            |         |                |
| Supervised Account                                       | —              | 784,324    | —       | 784,324        |
| Total                                                    | \$ 350,652,330 | \$ 875,522 | \$ —    | \$ 351,527,852 |
| Investments Measured at NAV:                             |                |            |         |                |
| Common Collective Trust Funds:                           |                |            |         |                |
| Non-U.S. Equity Fund:                                    |                |            |         |                |
| Sanderson International                                  |                |            |         | 40,311,521     |
| Alternative Investments:                                 |                |            |         |                |
| Hedge Funds:                                             |                |            |         |                |
| Davidson Kempner                                         |                |            |         | 20,072,289     |
| Marshall Wace                                            |                |            |         | 19,957,692     |
| Paloma International                                     |                |            |         | 19,411,838     |
| Total Plan Investments Measured at Fair Value and at NAV |                |            |         | 451,281,192    |
| Noninterest-Bearing Cash                                 |                |            |         | 78,530         |
| Accrued Income                                           |                |            |         | 99,005         |
| Total Plan Investments, net                              |                |            |         | \$ 451,458,727 |

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

Below is a summary of the Plan's investments at December 31, 2020 where fair value is estimated based on the NAV.

| Fair Value Estimated Using NAV as of December 31, 2020 |               |                      |                     |                               |                          |
|--------------------------------------------------------|---------------|----------------------|---------------------|-------------------------------|--------------------------|
| Investment                                             | Fair Value*   | Redemption Frequency | Unfunded Commitment | Other Redemption Restrictions | Redemption Notice Period |
| Paloma International (a)                               | \$ 19,709,343 | Quarterly            | None                | None                          | 65 days written          |
| Marshall Wace (b)                                      | \$ 23,809,295 | Quarterly            | None                | None                          | 30 days written          |
| Davidson Kempner (c)                                   | \$ 21,263,894 | Quarterly            | None                | None                          | 30 days written          |
| Sanderson International (Non-U.S. Equity Fund)         | \$ 36,650,896 | Immediate            | None                | None                          | None                     |

\* The fair values of the hedge funds have been estimated using the NAV of the investment

(a) This fund is a multi-strategy investment vehicle that seeks to generate attractive, long term, risk adjusted returns

(b) This fund is a direct investment hedge funds that deploys a multi-strategy approach to investing (e.g. long/short, event driven, credit)

(c) This fund invests in global long/short equity that aims to deliver risk-adjusted returns

Below is a summary of the Plan's investments at December 31, 2019 where fair value is estimated based on the NAV.

| Fair Value Estimated Using NAV as of December 31, 2019 |               |                      |                     |                               |                          |
|--------------------------------------------------------|---------------|----------------------|---------------------|-------------------------------|--------------------------|
| Investment                                             | Fair Value*   | Redemption Frequency | Unfunded Commitment | Other Redemption Restrictions | Redemption Notice Period |
| Paloma International (a)                               | \$ 19,411,838 | Quarterly            | None                | None                          | 65 days written          |
| Marshall Wace (b)                                      | \$ 19,957,692 | Quarterly            | None                | None                          | 30 days written          |
| Davidson Kempner (c)                                   | \$ 20,072,289 | Quarterly            | None                | None                          | 30 days written          |
| Sanderson International (Non-U.S. Equity Fund)         | \$ 40,311,521 | Immediate            | None                | None                          | None                     |

\* The fair values of the hedge funds have been estimated using the NAV of the investment

(a) This fund is a multi-strategy investment vehicle that seeks to generate attractive, long term, risk adjusted returns

(b) This fund is a direct investment hedge funds that deploys a multi-strategy approach to investing (e.g. long/short, event driven, credit)

(c) This fund invests in global long/short equity that aims to deliver risk-adjusted returns

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

#### 6. INVESTMENTS AND INTEREST IN MASTER TRUST CERTIFIED BY THE TRUSTEE

All of the Plan's investment assets are held in a trust account at the Trustee and consist of an undivided interest in an investment account of the Master Trust.

The following is a summary of the unaudited information regarding the net assets and investments of the Master Trust as of and for the years ended December 31, 2020 and 2019, included in the Plan's financial statements that was prepared by or derived from information prepared by the Trustee of the Plan, and furnished to the Plan administrator. The information presented represents both the Master Trust balance and the Plan's interest in the Master Trust for each category because the Plan owns 100% of the Master Trust.

The Plan administrator has obtained certifications that the investment balances noted below are held by the Master Trust and the investment information included in Note 5, Fair Value Measurements, excluding the investment leveling and redemption information therein, is complete and accurate.

|                                                                  | 2020           | 2019           |
|------------------------------------------------------------------|----------------|----------------|
| Investments —                                                    |                |                |
| Cash and cash equivalents *                                      | \$ 23,877,405  | \$ 5,573,401   |
| Common stocks                                                    | 91,161,607     | 116,884,808    |
| Registered Investment Companies                                  | 265,373,994    | 228,272,651    |
| Fixed-income bonds and notes                                     | 98,391         | 91,198         |
| Annuity Contract                                                 | 784,324        | 784,324        |
| Common Collective Trust Funds                                    | 36,650,896     | 40,311,521     |
| Alternative Investments                                          | 64,782,532     | 59,441,819     |
| Total investments                                                | \$ 482,729,149 | \$ 451,359,722 |
| Accrued investment income, net                                   | 61,594         | 99,005         |
| Net assets of the Master Trust                                   | \$ 482,790,743 | \$ 451,458,727 |
| Plan's interest in the Master Trust certified by the Trustee     | \$ 482,790,743 | \$ 451,458,727 |
| Plan's interest in the Master Trust as a percentage of the total | 100 %          | 100 %          |

\* Cash and cash equivalents in the Master Trust includes noninterest-bearing cash of \$79,940 and \$78,530 as of December 31, 2020 and 2019, respectively, which is not specifically covered in the regulations for limited scope certifications.

The net investment income of the Master Trust for the years ended December 31, 2020 and 2019, are summarized below:

|                                                   | 2020          | 2019          |
|---------------------------------------------------|---------------|---------------|
| Net appreciation in fair value of investments     | \$ 42,499,486 | \$ 64,713,377 |
| Dividend and interest income                      | 5,503,052     | 7,263,719     |
| Investment income of the Master Trust             | 48,002,538    | 71,977,096    |
| Plan's interest in Master Trust investment income | \$ 48,002,538 | \$ 71,977,096 |

## **PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.**

### **NOTES TO FINANCIAL STATEMENTS**

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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#### **7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation and financial reporting of the Plan. The Company pays these individuals' salaries.

Certain of the Plan's Master Trust investments are managed by the Plan's Trustee. The balance of these investments as of December 31, 2020 and 2019, were \$106,606 and \$93,865, respectively. These investments earned net investment income (loss) for the years ended December 31, 2020 and 2019, of \$15,081 and (\$2,607), respectively.

As of each of December 31, 2020 and 2019, the Plan held 427,558 shares of common stock of Crane Co., the Plan Sponsor, with a fair value of \$33,204,154 and \$36,932,460, respectively. During the years ended December 31, 2020 and 2019, the cost basis of these shares was \$875,616, and the Plan recorded dividend income of \$735,400 and \$666,990, respectively.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory and administrative exemptions from the Internal Revenue Code ("IRC") and ERISA's rules on prohibited transactions.

#### **8. FEDERAL INCOME TAX STATUS**

The Internal Revenue Service (the "IRS") has determined and informed the Company by letter dated June 23, 2020 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Company and Plan management further believe that the Plan has been operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's 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 2017. In the event of an IRS audit, the IRS could go back further than 2017 if plan qualification or compliance errors were discovered that spanned beyond that timeframe.

#### **9. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under, and the Plan document.

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 retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

## PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.

### NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

#### 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net additions per the financial statements to the Form 5500 for the years ended December 31, 2020 and 2019:

|                                                                                                            | 2020                 | 2019                 |
|------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| Total additions per the statement of changes available for benefits:                                       | \$ 85,260,123        | \$ 75,819,511        |
| Add administrative expenses deducted from additions recorded at the Plan level in the financial statements | (7,375,473)          | (7,331,858)          |
| Add interest on deferred contributions made in 2020 per the CARES/SECURE Act                               | 19,684               | —                    |
| Total income per Form 5500                                                                                 | <u>\$ 77,904,334</u> | <u>\$ 68,487,653</u> |

The following is a reconciliation of total deductions per the financial statements to the Form 5500 for the years ended December 31, 2020 and 2019

|                                                                                                    |                      |                      |
|----------------------------------------------------------------------------------------------------|----------------------|----------------------|
| Total deductions per the statement of changes available for benefits:                              | \$ 39,698,605        | \$ 38,048,555        |
| Add administrative expenses deducted from net investment gain/loss from Master Trust per Form 5500 | (7,375,473)          | (7,331,858)          |
| Total expenses per Form 5500                                                                       | <u>\$ 32,323,132</u> | <u>\$ 30,716,697</u> |

The following is a reconciliation of contribution receivable from Crane Co. per the 2019 financial statements to the amended 2019 Form 5500:

|                                                                                   |                     |
|-----------------------------------------------------------------------------------|---------------------|
| Contribution receivable per statement of net assets available for benefits:       | \$ 3,842,415        |
| Subtract interest on deferred contributions made in 2020 per the CARES/SECURE Act | (19,684)            |
| Total contribution receivable per amended Form 5500                               | <u>\$ 3,822,731</u> |

The following is a reconciliation of Employer contributions per the 2019 financial statements to the amended 2019 Form 5500 for the year ended December 31, 2019:

|                                                                                   |                     |
|-----------------------------------------------------------------------------------|---------------------|
| Employer contributions per statement of changes available for benefits:           | \$ 3,842,415        |
| Subtract interest on deferred contributions made in 2020 per the CARES/SECURE Act | (19,684)            |
| Total employer contributions per amended Form 5500                                | <u>\$ 3,822,731</u> |

# Pension Plan for All Eligible Employees of Crane Co.

EIN/PN: 13-1952290/037

## Schedule SB, line 26 – Schedule of Active Participant Data

| Union Accruing Benefits |         |          |       |          |       |          |         |          |         |          |         |          |         |          |         |          |         |          |     |          |           |
|-------------------------|---------|----------|-------|----------|-------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|-----|----------|-----------|
| Credited Service        |         |          |       |          |       |          |         |          |         |          |         |          |         |          |         |          |         |          |     |          |           |
| Attained Age            | Under 1 |          | 1 - 4 |          | 5 - 9 |          | 10 - 14 |          | 15 - 19 |          | 20 - 24 |          | 25 - 29 |          | 30 - 34 |          | 35 - 39 |          | 40+ |          | Total No. |
|                         | No.     | Avg Bnft | No.   | Avg Bnft | No.   | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No. | Avg Bnft |           |
| Under 25                | 0       |          | 2     |          | 0     |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 2         |
| 25 - 29                 | 0       |          | 4     |          | 1     |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 5         |
| 30 - 34                 | 0       |          | 5     |          | 3     |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 8         |
| 35 - 39                 | 0       |          | 5     |          | 7     |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 12        |
| 40 - 44                 | 0       |          | 0     |          | 3     |          | 2       |          | 1       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 6         |
| 45 - 49                 | 0       |          | 0     |          | 5     |          | 0       |          | 3       |          | 3       |          | 0       |          | 0       |          | 0       |          | 0   |          | 11        |
| 50 - 54                 | 0       |          | 1     |          | 5     |          | 0       |          | 7       |          | 3       |          | 1       |          | 0       |          | 0       |          | 0   |          | 17        |
| 55 - 59                 | 0       |          | 5     |          | 6     |          | 1       |          | 2       |          | 0       |          | 1       |          | 4       |          | 0       |          | 0   |          | 19        |
| 60 - 64                 | 0       |          | 0     |          | 4     |          | 0       |          | 1       |          | 5       |          | 1       |          | 3       |          | 4       |          | 5   |          | 23        |
| 65 - 69                 | 0       |          | 0     |          | 0     |          | 0       |          | 1       |          | 0       |          | 1       |          | 0       |          | 2       |          | 2   |          | 6         |
| 70+                     | 0       |          | 0     |          | 0     |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 0         |
| Total                   | 0       |          | 22    | 1,135    | 34    | 4,107    | 3       |          | 15      |          | 11      |          | 4       |          | 7       |          | 6       |          | 7   |          | 109       |

# Pension Plan for All Eligible Employees of Crane Co.

EIN/PN: 13-1952290/037

## Schedule SB, line 26 – Schedule of Active Participant Data (continued)

| Frozen Non-Union and Union |         |          |       |          |       |          |         |          |         |          |         |          |         |          |         |          |         |          |     |          |           |
|----------------------------|---------|----------|-------|----------|-------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|-----|----------|-----------|
| Credited Service           |         |          |       |          |       |          |         |          |         |          |         |          |         |          |         |          |         |          |     |          |           |
| Attained Age               | Under 1 |          | 1 - 4 |          | 5 - 9 |          | 10 - 14 |          | 15 - 19 |          | 20 - 24 |          | 25 - 29 |          | 30 - 34 |          | 35 - 39 |          | 40+ |          | Total No. |
|                            | No.     | Avg Bnft | No.   | Avg Bnft | No.   | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No.     | Avg Bnft | No. | Avg Bnft |           |
| Under 25                   | 2       |          | 1     |          | 0     |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 3         |
| 25 - 29                    | 0       |          | 7     |          | 0     |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 7         |
| 30 - 34                    | 0       |          | 2     |          | 4     |          | 6       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 12        |
| 35 - 39                    | 1       |          | 0     |          | 10    |          | 12      |          | 1       |          | 0       |          | 0       |          | 0       |          | 0       |          | 0   |          | 24        |
| 40 - 44                    | 0       |          | 2     |          | 16    |          | 22      | 6,820    | 3       |          | 2       |          | 0       |          | 0       |          | 0       |          | 0   |          | 45        |
| 45 - 49                    | 0       |          | 0     |          | 20    | 7,086    | 51      | 10,428   | 16      |          | 16      |          | 3       |          | 0       |          | 0       |          | 0   |          | 106       |
| 50 - 54                    | 0       |          | 1     |          | 29    | 7,243    | 58      | 10,201   | 31      | 13,872   | 24      | 15,205   | 6       |          | 3       |          | 0       |          | 0   |          | 152       |
| 55 - 59                    | 0       |          | 1     |          | 40    | 7,959    | 75      | 8,670    | 33      | 18,655   | 29      | 16,060   | 28      | 17,704   | 14      |          | 5       |          | 1   |          | 226       |
| 60 - 64                    | 1       |          | 0     |          | 32    | 6,818    | 59      | 8,393    | 42      | 15,791   | 36      | 17,386   | 32      | 21,001   | 28      | 18,393   | 11      |          | 9   |          | 250       |
| 65 - 69                    | 0       |          | 0     |          | 9     |          | 29      | 8,913    | 18      |          | 4       |          | 4       |          | 3       |          | 2       |          | 2   |          | 71        |
| 70+                        | 0       |          | 0     |          | 0     |          | 6       |          | 3       |          | 1       |          | 0       |          | 0       |          | 1       |          | 2   |          | 13        |
| Total                      | 4       |          | 14    |          | 160   | 7,006    | 318     | 8,987    | 147     | 15,817   | 112     | 15,031   | 73      | 18,248   | 48      | 16,814   | 19      |          | 14  |          | 909       |

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

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

**Prescribed Funding Assumptions and Methods**

The following assumptions and methods are prescribed by ERISA.

**Funding interest rates**

For 2020 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

|                                                       | Unconstrained Rates* | Rates Reflecting Corridor** |
|-------------------------------------------------------|----------------------|-----------------------------|
| First Segment Rate                                    | 2.79%                | 3.64%                       |
| Second Segment Rate                                   | 3.92%                | 5.21%                       |
| Third Segment Rate                                    | 4.38%                | 5.94%                       |
| Effective Interest Rate<br>Based on constrained rates |                      | 5.36%                       |

For 2019 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

|                                                       | Unconstrained Rates* | Rates Reflecting Corridor** |
|-------------------------------------------------------|----------------------|-----------------------------|
| First Segment Rate                                    | 2.28%                | 3.74%                       |
| Second Segment Rate                                   | 3.81%                | 5.35%                       |
| Third Segment Rate                                    | 4.46%                | 6.11%                       |
| Effective Interest Rate<br>Based on constrained rates |                      | 5.52%                       |

\* Used for maximum tax-deduction and ERISA 4010 reporting purposes

\*\* Used for minimum funding and benefit restriction purposes

**Mortality**

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, except for Crane disabled participants that use Rev Ruling 96-7 disabled mortality.

**Actuarial cost method**

Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected administrative expenses to be paid from plan assets during the year.

**Lump Sum Interest Rate and mortality**

Interest Rate:

Forward rates implied by the funding interest rates (annuity substitution rule)

Mortality:

2020 Applicable IRC Section 417(e) table

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)**

**Non-Prescribed Funding Assumptions and Methods**

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA. The retirement, termination and disability assumptions for Crane Co. plan participants were set based on an experience study in 2014.

Effective December 31, 2018, former participants of the Crane and Excelsior Companies ("Currency") Pension Plan were merged into the Crane Co. plan. The retirement, termination and disability assumptions for Currency plan participants were set based on an experience study in 2012.

**Expenses**

Expected plan administrative of \$6,700,000 were added to the Target Normal Cost. The amount is based on last year's actual expenses (without PBGC premiums) and current year's PBGC premiums.

**Frequency of optional payment forms**

Current annuitants were valued based on their elected form of benefit. With the exception of Currency terminated vested participants, participants not in pay status are assumed on retirement to elect:

| <b>Optional Form</b>     | <b>Crane Co.<br/>Unisex</b> | <b>Currency<br/>Males</b> | <b>Currency<br/>Females</b> |
|--------------------------|-----------------------------|---------------------------|-----------------------------|
| Single Normal Form       | 45%                         | 5%                        | 10%                         |
| 50% Joint and Survivor   | 15%                         | 20%                       | 15%                         |
| 100% Joint and Survivor  | 25%                         | N/A                       | N/A                         |
| 10 Year Certain and Life | 15%                         | N/A                       | N/A                         |
| Lump Sum                 | N/A                         | 75%                       | 75%                         |

All Currency terminated vested participants are assumed to elect a single life annuity.

**Marital percentage**

100% of Crane Co. participants are assumed to be married at death. 80% of male Currency participants and 60% of female Currency participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)**

**Non-Prescribed Funding Assumptions and Methods (continued)**

**Retirement rates**

| <b>Age</b> | <b>Crane Co.</b> | <b>Currency</b> |
|------------|------------------|-----------------|
| 55         | 4.0%             | 3.0%            |
| 56         | 4.0%             | 3.0%            |
| 57         | 4.0%             | 3.0%            |
| 58         | 4.0%             | 3.0%            |
| 59         | 4.0%             | 3.0%            |
| 60         | 8.0%             | 15.0%           |
| 61         | 12.0%            | 5.0%            |
| 62         | 14.0%            | 25.0%           |
| 63         | 12.0%            | 15.0%           |
| 64         | 15.0%            | 15.0%           |
| 65         | 30.0%            | 30.0%           |
| 66         | 30.0%            | 30.0%           |
| 67         | 20.0%            | 30.0%           |
| 68         | 20.0%            | 30.0%           |
| 69         | 20.0%            | 30.0%           |
| 70         | 100.0%           | 100.0%          |

Deferred vested participants are assumed to retire at normal retirement age.

**Disability rates**

Sample rates as follows:

| <b>Age</b> | <b>Crane Co.</b> |
|------------|------------------|
| 25         | 0.08%            |
| 30         | 0.08%            |
| 35         | 0.08%            |
| 40         | 0.19%            |
| 45         | 0.30%            |
| 50         | 0.52%            |
| 55         | 0.86%            |

No disability rates are assumed for Currency participants.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)**

**Non-Prescribed Funding Assumptions and Methods (continued)**

**Withdrawal rates for active participants not eligible for retirement**

Sample rates as follows:

| Age | Crane Co. | Currency |
|-----|-----------|----------|
| 20  | 13.0%     | 12.0%    |
| 25  | 13.0%     | 12.0%    |
| 30  | 13.0%     | 10.2%    |
| 35  | 13.0%     | 7.2%     |
| 40  | 10.0%     | 4.6%     |
| 45  | 7.0%      | 3.7%     |
| 50  | 7.0%      | 3.5%     |
| 55  | 7.0%      | 3.5%     |
| 60  | 7.0%      | 3.5%     |
| 64  | 7.0%      | 3.5%     |

**Asset valuation method**

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in the prior two years, respectively. The gain/(loss) for each period is determined as the actual return on Market Value during the period less the expected return on Market Value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of Market Value, including discounted receivable contributions. The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

|                      | Actuary's Assumption | Third Segment Rate | Reflecting PPA Limit |
|----------------------|----------------------|--------------------|----------------------|
| 2019 Expected Return | 7.25%                | 5.94%              | 5.94%                |
| 2018 Expected Return | 7.75%                | 6.11%              | 6.11%                |
| 2017 Expected Return | 7.75%                | 6.29%              | 6.29%                |

The assumptions for Currency assets are shown below.

|                      | Actuary's Assumption | Third Segment Rate | Reflecting PPA Limit |
|----------------------|----------------------|--------------------|----------------------|
| 2018 Expected Return | 6.50%                | 6.11%              | 6.11%                |
| 2017 Expected Return | 6.50%                | 6.29%              | 6.29%                |

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)**

**Non-Prescribed Funding Assumptions and Methods (continued)**

**Use of Models**

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this certification. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate this certification. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

**Future actuarial measurements**

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment 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

**2020****This Form is Open to Public  
Inspection**For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |  |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>PENSION PLAN FOR ALL ELIGIBLE EMPLOYEES OF CRANE CO.                                                             |  | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | 037 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>CRANE CO.                                                     |  | <b>D</b> Employer Identification Number (EIN)<br>13-1952290                                                                                             |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>                                                                                                                               |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     |                            | <b>2a</b>                 | 455,102,286              |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  |                            | <b>2b</b>                 | 446,074,256              |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 5,164                      | 294,098,216               | 294,098,216              |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | 2,675                      | 122,820,773               | 122,820,773              |
| <b>c</b> For active participants .....                                                                                                                                                                          | 1,018                      | 88,271,824                | 89,564,556               |
| <b>d</b> Total .....                                                                                                                                                                                            | 8,857                      | 505,190,813               | 506,483,545              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                                |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       |                            | <b>4a</b>                 |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... |                            | <b>4b</b>                 |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | 5.36%                     |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               | <b>6</b>                   | 7,188,379                 |                          |

**Statement by Enrolled Actuary**

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

|                                  |                                       |                                        |
|----------------------------------|---------------------------------------|----------------------------------------|
| <b>SIGN<br/>HERE</b>             | <u>JONATHAN SCHATZ<sup>J.S.</sup></u> | <u>9/12/2021</u>                       |
| Signature of actuary             |                                       | Date                                   |
| JONATHAN SCHATZ, F.S.A.          |                                       | 2007386                                |
| Type or print name of actuary    |                                       | Most recent enrollment number          |
| Buck Global, LLC                 |                                       | 212-330-1000                           |
| Firm name                        |                                       | Telephone number (including area code) |
| 420 Lexington Avenue, Suite 2220 |                                       |                                        |
| New York NY 10170-2220           |                                       |                                        |
| 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 ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2020  
v. 200204**



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

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>3.64 % | 2nd segment:<br>5.21 % | 3rd segment:<br>5.94 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 65                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 7,188,379          |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 60,409,289          | 13,242,496         |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                     |                    |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 20,430,875         |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                     | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 20,430,875         |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 35,175,641         |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 14,744,766         |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          |                    |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                       | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Statement of Enrolled Actuary**

In preparing this Schedule SB, the actuary relied on other parties for information on assets, contributions, plan provisions and data on people covered by the plan. The actuary tested the data for reasonability.

**Pension Plan for all Eligible Employees of Crane Co.**

**EIN/PN: 13-1952290/037**

**Schedule SB, Line 19 – Discounted Employer Contributions**

| <b>Date</b>                    | <b>Amount</b>      | <b>Plan Year</b> | <b>Days Discounted<br/>at Effective<br/>Interest Rate of<br/>5.36%</b> | <b>Discounted Value</b> |
|--------------------------------|--------------------|------------------|------------------------------------------------------------------------|-------------------------|
| November 25, 2020 <sup>1</sup> | \$14,177,269       | 2020             | 329                                                                    | \$13,527,237            |
| December 4, 2020               | \$5,000,000        | 2020             | 338                                                                    | \$4,764,628             |
| March 26, 2021                 | \$14,000,000       | 2020             | 450                                                                    | \$13,129,063            |
| September 8, 2021              | <u>\$4,100,000</u> | 2020             | 616                                                                    | <u>\$3,754,713</u>      |
| <b>Total</b>                   | \$37,277,269       |                  |                                                                        | \$35,175,641            |

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<sup>1</sup> Crane Co. elected to defer contributions under the CARES Act. The \$14,177,269 contribution made on November 25, 2020 was made for the 2020 plan year and covered quarterly contribution requirements originally due April 15, July 15 and October 15.

**Pension Plan for all Eligible Employees of Crane Co.**

**EIN/PN: 13-1952290/037**

**Schedule SB, Line 15 – Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP**

The enrolled actuary signed a 2020 AFTAP Certification on 05/18/2020. That certification did not reflect the contribution made after the certificate date.

|                           | AFTAP         | Valuation Results |
|---------------------------|---------------|-------------------|
| Funding Target            | \$506,483,545 | \$506,483,545     |
| Actuarial Value of Assets | \$441,848,539 | \$446,074,256     |
| Funding Balances          | \$0           | \$0               |
| AFTAP                     | 87.23%        | 88.07%            |

As this results in an immaterial change, the plan sponsor has not requested, and the enrolled actuary has not signed a 2020 AFTAP Certification using actual contributions made.

# Pension Plan for all Eligible Employees of Crane Co.

EIN/PN: 13-1952290/037

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

This table calculates the weighted average retirement age for all active persons in the plan

| (1)<br>Age                                                                                                                                                                                                                       | (2)<br>Expected Active<br>Headcount | (3)<br>Retirement Rate | (4)<br>Expected Retirements<br>(2)*(3) | (5)<br>Weighted Age<br>(1)*(4) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|------------------------|----------------------------------------|--------------------------------|
| 55                                                                                                                                                                                                                               | 266.8112                            | 0.0301                 | 8.0394                                 | 442.1663                       |
| 56                                                                                                                                                                                                                               | 296.2613                            | 0.0307                 | 9.1082                                 | 510.0601                       |
| 57                                                                                                                                                                                                                               | 334.1915                            | 0.0309                 | 10.3270                                | 588.6393                       |
| 58                                                                                                                                                                                                                               | 363.1123                            | 0.0314                 | 11.4148                                | 662.0597                       |
| 59                                                                                                                                                                                                                               | 400.5606                            | 0.0320                 | 12.8282                                | 756.8623                       |
| 60                                                                                                                                                                                                                               | 446.0630                            | 0.0821                 | 36.6051                                | 2196.3031                      |
| 61                                                                                                                                                                                                                               | 460.8953                            | 0.0985                 | 45.4018                                | 2769.5096                      |
| 62                                                                                                                                                                                                                               | 455.6356                            | 0.1630                 | 74.2607                                | 4604.1613                      |
| 63                                                                                                                                                                                                                               | 429.9135                            | 0.1227                 | 52.7669                                | 3324.3120                      |
| 64                                                                                                                                                                                                                               | 420.4026                            | 0.1467                 | 61.6626                                | 3946.4036                      |
| 65                                                                                                                                                                                                                               | 383.0224                            | 0.3000                 | 114.9067                               | 7468.9369                      |
| 66                                                                                                                                                                                                                               | 291.6979                            | 0.3000                 | 87.5094                                | 5775.6191                      |
| 67                                                                                                                                                                                                                               | 221.1255                            | 0.2156                 | 47.6729                                | 3194.0810                      |
| 68                                                                                                                                                                                                                               | 181.7202                            | 0.2148                 | 39.0297                                | 2654.0207                      |
| 69                                                                                                                                                                                                                               | 144.1059                            | 0.2129                 | 30.6773                                | 2116.7369                      |
| 70                                                                                                                                                                                                                               | 118.0332                            | 1.0000                 | 118.0332                               | 8262.3249                      |
| 71                                                                                                                                                                                                                               | 1.0000                              | 1.0000                 | 1.0000                                 | 71.0000                        |
| 72                                                                                                                                                                                                                               | 4.0000                              | 1.0000                 | 4.0000                                 | 288.0000                       |
| 73                                                                                                                                                                                                                               | 2.0000                              | 1.0000                 | 2.0000                                 | 146.0000                       |
| 74                                                                                                                                                                                                                               | 2.0000                              | 1.0000                 | 2.0000                                 | 148.0000                       |
| 75                                                                                                                                                                                                                               | 1.0000                              | 1.0000                 | 1.0000                                 | 75.0000                        |
| 76                                                                                                                                                                                                                               | 2.0000                              | 1.0000                 | 2.0000                                 | 152.0000                       |
| 77                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| 78                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| 79                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| 80                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| 81                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| 82                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| 83                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| 84                                                                                                                                                                                                                               | 0.0000                              | 1.0000                 | 0.0000                                 | 0.0000                         |
| <b>Total</b>                                                                                                                                                                                                                     |                                     |                        | <b>772.2438</b>                        | <b>50,152.1970</b>             |
| <b>Weighted Average Retirement Age = 50152.1970/772.2438</b>                                                                                                                                                                     |                                     |                        |                                        | <b>64.94</b>                   |
| <b>Rounded Weighted Average Retirement Age</b>                                                                                                                                                                                   |                                     |                        |                                        | <b>65</b>                      |
| <b>Note to Column 2:</b> The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.                                                          |                                     |                        |                                        |                                |
| <b>Note to Column 3:</b> At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants. |                                     |                        |                                        |                                |
| <b>General note:</b> The table presents values rounded to fewer significant digits than used in the calculation.                                                                                                                 |                                     |                        |                                        |                                |

# **Pension Plan for all Eligible Employees of Crane Co.**

## **EIN/PN: 13-1952290/037**

### **Schedule SB, Part V – Summary of Plan Provisions**

#### **For Crane Co. Non-Bargaining Employees**

##### **Participation**

For employees hired before January 1, 2006, attainment of age 21 and the completion of 1 year of service. Certain divisions and subsidiaries are not covered and employees who are either represented by a collective bargaining agreement or covered by any other company sponsored pension plan or schedule to this plan are excluded. Effective December 31, 1995, former participants of the Mark Controls Salaried Pension Plan accrue benefits under these provisions. Stockham was acquired in December 1997 and effective December 31, 1997, accrue benefits under these provisions. Liberty Technology was acquired in August 11, 1998. Xomox was acquired July 1, 2001.

##### **Normal Retirement**

###### **Eligibility**

Age 65.

###### **Benefit**

1 2/3% of Final 5-year average earnings times credited service, less 1 2/3% of Primary Social Security Amount times credited service up to maximum of 50%.

The minimum benefit is \$7 per month per year of credited service up to 40 years.

###### **Prior Benefits**

Benefits earned under the Crane plan at 12/31/85 were 100% vested and purchased from an insurance carrier. Above descriptions apply to the difference between the gross benefit and such purchase.

##### **Accrued Benefit**

The benefit determined using final average earnings, credited service, and Primary Social Security Amount as of the date of benefit determination. However, the Social Security offset is determined assuming no future compensation after termination of employment and based on service at Normal Retirement multiplied by the fraction of credited service to the determination date over projected credited service to Normal Retirement. Effective December 31, 2012 benefit accruals ceased due to plan freeze.

##### **Early Retirement**

###### **Eligibility**

Age 55 and 15 years of service.

###### **Benefit**

Accrued benefit reduced 3% per year for the first 5 years and 7% for each year in excess of 5 that pension commencement date precedes Normal Retirement date.

##### **Vested Retirement**

###### **Eligibility**

5 years of service.

###### **Benefit**

Accrued benefit payable at age 65.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**For Crane Co. Non-Bargaining Employees (continued)**

**Pre-Retirement Survivor Annuity**

Eligibility

5 years of service (and not waived coverage for a terminated vested participant).

Benefit

The surviving spouse receives the monthly annuity that would have been payable had the participant retired and elected the 50% joint and survivor annuity prior to the participant's death.

The accrued benefit is reduced for each complete year that this coverage is in effect from termination of employment to Normal Retirement.

**Disability Retirement**

Eligibility

Age 55 and 20 years of service.

Benefit

Accrued benefit payable immediately.

**Normal Form of Retirement Income**

Single

Life annuity.

Married

Reduced 50% qualified joint and survivor annuity.

**Optional Forms of Retirement Income**

- (1) 100%, 75%, or 50% joint and survivor annuity.
- (2) 5, 10 or 15-year certain and life.
- (3) Life annuity.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**For Unidynamics Corporation Employees**

**Participation**

For employees hired before January 1, 2006, attainment of age 21 and the completion of 1 year of service. Employees who are either represented by a collective bargaining agreement (unless the agreement provides for such participation) or covered by any other company sponsored pension plan.

**Normal Retirement**

Eligibility

Age 65.

Benefit

1½% of Final 5-year average earnings for each of the first 33⅓ years of credited service plus ½% of final average earnings for each such year of credited service in excess of 33⅓ years of credited service, less 1½% of the employee's Social Security amount for each of the first 33⅓ years of credited service. For General Plastics/Gentape employees, the benefit accrued under the prior plan is also payable.

Credited service is all service with the Company excluding any service before:

| Division                        | Date     |
|---------------------------------|----------|
| Resistoflex                     | 01/01/79 |
| High Performance Machines, Inc. | 01/01/86 |
| Kemlite                         | 10/01/80 |
| Cor Tec                         | 01/01/81 |
| Pickomatic, Inc.                | 01/01/88 |
| Polyflon                        | 01/01/81 |
| Filon                           | 10/18/93 |
| Sequentia                       | 06/15/98 |
| Crane PLPP                      | 09/25/98 |
| Streamware                      | 03/27/00 |
| Lasco Composites                | 05/23/02 |

**Prior Benefits**

Benefits earned at 12/31/85 were 100% vested and purchased from an insurance carrier. Above descriptions apply to the difference between the gross benefit and such purchase.

**Accrued Benefit**

The benefit determined using final average earnings, credited service, and Social Security amount (assuming current earnings continue to Social Security Retirement Age) as of the date of benefit determination. Effective December 31, 2012 benefit accruals ceased due to plan freeze.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**For Unidynamics Corporation Employees (continued)**

**Early Retirement**

Eligibility

Age 55 and 5 years of service.

Benefit

Accrued benefit reduced 3% per year for the first 5 years and 7% for each year in excess of 5 that pension commencement date precedes Normal Retirement date. However, the Social Security amount in the accrued benefit formula shall be multiplied by the fraction of credited service to the determination date over projected credited service to Normal Retirement.

**Vested Retirement**

Eligibility

5 years of service.

Benefit

Accrued benefit payable at age 65. An early commencement of reduced benefits may be selected after age 55. The benefit is reduced 5/12th of one percent for each month that the benefit commences prior to Normal Retirement.

**Death Benefits**

Before Retirement

Married vested employees who die prior to benefit commencement are assumed to have elected early commencement (no earlier than age 55) and chosen a 100% contingent annuitant option if death occurred in active employment (50% contingent annuitant option if death occurred other than in active employment), with their spouse as contingent annuitant.

Married vested employees who die prior to benefit commencement are assumed to have elected early commencement (no earlier than age 55) and chosen a 100% contingent annuitant option if death occurred in active employment (50% contingent annuitant option if death occurred other than in active employment), with their spouse as contingent annuitant.

If death occurs before eligibility to commence the benefit payable to the surviving spouse, commencing with the month following the month in which the employee would have been eligible to commence benefits, is equal to 100% (50% if death after termination of employment) of the accrued benefit reduced for early commencement, and further reduced by the appropriate contingent annuitant option factor.

Unmarried vested participants who are eligible to retire shall designate a beneficiary who will receive the participant's Accrued Benefit in 60 equal installments following the participant's death prior to benefit commencement.

The accrued benefit is reduced, for married participants who do not waive the pre-retirement survivor annuity, for each 12 months of coverage from termination of employment of Normal Retirement.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**For Unidynamics Corporation Employees (continued)**

**Disability Retirement**

Eligibility

Totally and permanently disabled

Benefits

Immediate accrued benefit or continued accruals at last rate of pay until earlier of age 65 or plan freeze date.

**Normal Form of Retirement Income**

Single

Single life annuity.

Married

Reduced 50% qualified joint and survivor annuity.

**Optional Forms of Retirement Income**

- (1) 50%, 75%, or 100% joint and survivor annuity.
- (2) 10-year certain and life.
- (3) 5-year certain and life.
- (4) Social Security option.
- (5) Lump sum (if under \$6,000)

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**Closed Locations**

The following locations currently cover only retired participants, beneficiaries, and former employees with deferred vested benefits. All benefits have been determined based on plan provisions in effect at the participant's termination and therefore no summary of benefits is provided.

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (PC1100)       | Crane Co. Local 278 Union Pension Agreement - Chapman Plant                                                                                                                  |
| (PC1101)       | Crane Co. National U.S. Radiator Amended Retirement Plan No. 2                                                                                                               |
| (PC1101)       | Crane Co. Patternmaker Union Pension Agreement - Chapman Plant                                                                                                               |
| (PC1101)       | Crane Co. Local 167 Union Pension Agreement - Chapman Plant                                                                                                                  |
| (PC1101)       | Crane Co. Local 112 Union Pension Agreement - Chapman Plant                                                                                                                  |
| (PC1101)       | Crane Co. Local 5471 Union Pension Agreement - Alliance Plant                                                                                                                |
| (PC1101)       | Crane Co. Local 6440 Hourly and Salaried Union Pension Agreement – Jonesboro Plant                                                                                           |
| (PC1101)       | Crane Co. Local 13262 Union Pension Agreement - Chattanooga Plant                                                                                                            |
| (PC1101)       | Crane Co. Local 334 Ferguson Salaried Plan, Somerset, Nevada, and Ferguson Potters Union Pension Agreement<br>Chapman, Crane & Ordway, and Chattanooga, and USWA Local 12827 |
| (PC1101)       | Crane Co. Pension Agreement - Chicago Local 2047 Patternmakers Union                                                                                                         |
| (PC1101)       | Crane Co. Local 7942 Union Pension Agreement - Chicago Plant                                                                                                                 |
| (PC1101)       | Crane Co. Local 4684 Union Pension Agreement - Chicago Plant                                                                                                                 |
| (PC1101)       | Crane Co. Pension Plan for Certain Employees - Midwest                                                                                                                       |
| (PC1101)       | UniDynamics Corporation Retirement Plan for Hourly Employees, Universal Nolin Division, Conway, Arkansas Plant                                                               |
| (PC2020A)      | Crane Co. Local 7178 Rogers, Arkansas Plant Production & Maintenance Employees                                                                                               |
| (PC2020B)      | Crane Co. Local 7178 Rogers, Arkansas Office & Technical Employees                                                                                                           |
| (PC2157)       | Crane Co. Local 781 Union Pension Agreement - Distribution Center                                                                                                            |
| (PC2200)       | Local 1463 Union Agreement – Ambridge Plant                                                                                                                                  |
| (PC2315)       | The Burk Pumps, Inc. Pension Plan                                                                                                                                            |
| PC2318         | Local 8353 Salem Plant – Office & Technical Unit                                                                                                                             |
| PC2319         | Local 2463 Deming Division – Production & Maintenance Workers                                                                                                                |
| (PC2340)       | Local 123 and Local 3 Union Agreement – Cochrane Plant                                                                                                                       |
| (PC4240, 4241) | The Pension Plan for Hourly Employees of Powers Process Controls                                                                                                             |
| (PC5000)       | Huttig Sash & Door Company Pension Plan for Hourly Employees<br>Huttig Sash & Door Company Pension Plan for Salaried Employees                                               |
| (PC2130)       | Local 359 Washington, Iowa Plant<br>Crane Valves, Washington, Iowa<br>Resistoflex Aerospace Salaried Employees                                                               |
| (PC2253, 2254) | Local 676 Union Pension Agreement – Thorofare Plant                                                                                                                          |
| (PC3273)       | Local 672L - Kemlite Sequentia, Inc.                                                                                                                                         |

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**(PC2901) - Lear Romec Division - Bargaining Unit Employees (IAM)**

**Participation**

Employees represented by Local Lodge No. 1849 of District No. 57, Region No. 139 of the International Association of Machinists and Aerospace Workers.

**Normal Retirement**

Eligibility

Later of age 65 and 5th anniversary of date of participation.

Benefit

| Retirement Date |              | Retirement Pension     |                                |
|-----------------|--------------|------------------------|--------------------------------|
| After           | But Prior To | Credited Service Times | Maximum Years Credited Service |
| May 18, 2009    | May 17, 2010 | \$34.00                | 39                             |
| May 17, 2010    | May 16, 2011 | \$34.00                | 39                             |
| May 16, 2011    | May 12, 2012 | \$34.25                | 39                             |
| May 12, 2012    | May 12, 2013 | \$34.75                | 39                             |
| May 12, 2013    | May 12, 2014 | \$35.25                | 40                             |
| May 12, 2014    | May 17, 2015 | \$35.75                | 40                             |
| May 17, 2015    | May 23, 2016 | \$36.25                | 40                             |
| May 23, 2016    | May 20, 2019 | \$41.25                | 40                             |
| May 20, 2019    | May 19, 2020 | \$43.25                | 40                             |
| May 19, 2020    | May 18, 2021 | \$45.00                | 40                             |
| May 18, 2021    | May 17, 2022 | \$46.75                | 40                             |
| May 17, 2022    |              | \$48.50                | 40                             |

The benefit is offset by \$15.25 per year of service prior to November 1, 1987 up to 35 years.

**Early Retirement**

Eligibility

Age 60 and 10 years of service.

Benefit

Accrued benefit actuarially reduced for early commencement prior to age 65. The reduction is 6/10 of 1% for each month from age 65 to early retirement date.

**Vested Retirement**

Eligibility

5 years of service.

Benefit

Accrued benefit payable at age 65. If you have 10 years of service, you may elect early commencement after age 60 with the same reductions as for Early Retirement.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**(PC2901) - Lear Romec Division - Bargaining Unit Employees (IAM) (continued)**

**Death Benefit Prior to Retirement**

In the event of the death of a married vested participant, a benefit will be paid to his spouse for life. The amount of benefit is determined as 50% of what he would have received (based on service to death) had he commenced payment at the later of age 60 or the time of his death with the 50% Joint and Survivor option in effect.

**Post-Retirement Death Benefit**

Eligibility

Dies while receiving a normal, early, late or disability retirement benefit.

Terminated deferred vested participants shall not be eligible.

Amount

|         |             |
|---------|-------------|
| \$3,500 | 2009 - 2010 |
| \$3,750 | 2010 - 2011 |
| \$4,000 | 2011 - 2012 |
| \$4,250 | 2012 - 2019 |
| \$5,000 | 2019 -      |

**Disability Retirement**

Eligibility

Disablement after 10 years of service.

Benefit

The sum of a. plus b.:

- a. \$20.00, for each year of credited service, and
  - b. The amount computed on the normal retirement formula, based on credited service to disability date.
- Payments begin after 26 weeks of disability and are reduced by workers' compensation payments.

At age 65, the pension is recalculated on the normal retirement formula, based on credited service at disability date.

**Normal Form of Retirement Income**

Single

Life annuity.

Married

Reduced 50% qualified joint and survivor annuity.

**Optional Forms of Retirement Income**

- (1) 50%, 75%, or 100% joint and survivor annuity.
- (2) 5, 10, or 15-year certain and life.
- (3) Life annuity.

**Pension Plan for all Eligible Employees of Crane Co.  
EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**(PC2901) - Lear Romec Division - Bargaining Unit Employees (IAM) (continued)**

**Summary of Changes from the January 1, 2019 Valuation**

Increases in benefit multiplier and post-retirement death benefit.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**(PC4221) - Barksdale Division - Local 2018**

**(PC4221) - Barksdale Division - Local 2018**

**Participation**

Employed in the Barksdale Division prior to January 1, 2018 and represented by the Bargaining Unit Local 2018 and has attained age 21 with at least 1 year of service.

**Normal Retirement**

Eligibility

Age 65.

Benefit

\$22.00 per month per year of service to a maximum of 35 years. The benefit rate was negotiated to increase according to the following schedule:

March 1, 2009 - \$24.50  
March 1, 2010 - \$25.00  
March 1, 2011 - \$25.50  
March 1, 2012 - \$26.00  
March 1, 2013 - \$26.50  
March 1, 2014 - \$27.50  
March 1, 2015 - \$28.25  
March 1, 2016 - \$29.00  
March 1, 2017 - \$29.50

Benefit accruals were frozen effective December 31, 2018.

**Early Retirement**

Eligibility

Age 55 and 15 years of vesting service.

Benefit

Accrued benefit actuarially reduced for early commencement prior to age 65.

**Vested Retirement**

Eligibility

5 years of service.

Benefit

Accrued benefit, payable at age 65.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**(PC4221) - Barksdale Division - Local 2018 (continued)**

**Pre-Retirement Spouse's Pension**

Eligibility

5 years of service.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death. Actuarially reduced as if the 50% joint and survivor option were elected. Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% Joint and Survivor Option to commence at the earliest possible retirement date

**Normal Form of Retirement Income**

Single

Life annuity.

Married

Reduced 50% qualified joint and survivor annuity.

**Optional Forms of Retirement Income**

- (1) 50%, 75%, or 100% joint and survivor annuity.
- (2) 5, 10, or 15-year certain and life.
- (3) Single life annuity.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**(PC4120, 4130) - Pacific Valves Division**

**Participation**

Hourly employees employed at the Long Beach California or NCC Reconditioning, Garden Grove California facilities (and represented by the Union for years prior to 1991).

**Normal Retirement**

Eligibility

Later of age 65 or 5 years of vesting service.

Benefit

\$17.00 per month per year of benefit service. Benefit service shall not exceed forty years. Effective December 31, 2012 benefit accruals ceased due to plan freeze.

**Early Retirement**

Eligibility

Age 55 and 10 years of vesting service.

Benefit

Accrued benefit reduced 4% per year for early commencement prior to age 65.

**Vested Retirement**

Eligibility

5 years of service.

Benefit

Accrued benefit, payable at age 65.

**Death Benefit Prior to Retirement**

In the event of the death of a married vested participant, a benefit will be paid to his spouse for life. The amount of benefit is determined as 50% of what he would have received (based on service to death) had he commenced payment at the time of his death reduced for early commencement and adjusted for the spouses 50% Joint and Survivor option in effect.

**Disability Retirement**

Eligibility

Disablement after age 40 with 15 years of service.

Benefit

Accrued benefit to date of disability reduced 4% per year for benefit commencement prior to age 65 (40% maximum reduction).

**Normal Form of Retirement Income**

Single

Life annuity.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**(PC4120, 4130) - Pacific Valves Division (continued)**

Married

Reduced 50% qualified joint and survivor annuity.

**Optional Forms of Retirement Income**

- (1) 50%, 75%, or 100% joint and survivor annuity.
- (2) 5, 10, or 15-year certain and life.
- (3) Single life annuity.

**Pension Plan for all Eligible Employees of Crane Co.  
EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**Former Crane and Excelsior Companies (“Currency”) Pension Plan Participants**

**Participation**

Former Crane & Co., Inc. employees hired prior to July 1, 2007 were eligible to participate in the plan after completing one year of service and attaining age 21. Participants hired prior to July 1, 2007 who terminate employment and are rehired on or after July 1, 2007 will accrue no additional benefits under the plan.

**Normal Retirement**

Eligibility

Age 65 and 5 years of service.

Benefit

40% of average compensation up to Covered Compensation time years of service up to 35,

Plus

0.75% of average compensation in excess of Covered Compensation times years of service up to 35,

Plus

0.40% of average annual compensation times years of service over 35.

Minimum annual benefit is \$109 per year of service.

Benefit accruals were frozen effective July 1, 2018.

**Early Retirement**

Eligibility

Age 62 and 5 years of service or age 55 and 30 years of service.

Benefit

Accrued benefit reduced  $\frac{1}{4}\%$  for each month by which the benefit commencement date precedes the Participant's normal retirement date.

**Vested Retirement**

Eligibility

5 years of vesting service.

Benefit

Upon termination of employment after 5 years of vesting service, a participant will be eligible for a deferred vested benefit determined for normal retirement but based on average compensation and service at termination. The benefit is payable at age 65 without reduction or any time after age 62 reduced  $\frac{1}{4}\%$  for each month commencement precedes age 65. When a participant who completed 30 years of service attains age 55, the participant is eligible to begin payments. These payments would be reduced  $\frac{1}{4}\%$  for each month commencement precedes age 65.

**Pension Plan for all Eligible Employees of Crane Co.  
EIN/PN: 13-1952290/037**

**Schedule SB, Part V – Summary of Plan Provisions (continued)**

**Former Crane and Excelsior Companies (“Currency”) Pension Plan Participants (continued)**

**Death Benefit Prior to Retirement**

If a married participant dies while employed on or after the earliest retirement age, his spouse will be entitled to a lifetime benefit of 50% of the early retirement benefit the participant would have received had he retired the day before his death and elected the normal 50% joint and survivor income option.

If a married participant dies before the earliest retirement age and has completed at least 5 years of vesting service, the participant’s spouse will receive the same benefit as if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate 505 qualified joint and survivor annuity on that date, and died on the following day. The surviving spouse will begin to receive payments at the participant’s earliest retirement age unless the spouse elects to a later date.

**Disability Retirement**

Eligibility

Disablement with 5 years of service.

Benefit

Determined as in Normal retirement above to the date of disablement and payable at disability retirement date (1) without reduction if the participant is eligible for Social Security disability payments or (2) reduced ¼% for each month prior to age 65, if not eligible for Social Security payments.

**Normal Form of Retirement Income**

Single

Life annuity.

Married

Reduced 50% qualified joint and survivor annuity.

**Optional Forms of Retirement Income**

- (1) 10-year certain life annuity
- (2) Joint and Survivor Annuity with either 50%, 75% or 100% continuation to the spouse
- (3) Single lump-sum payment available if elected within 180 days of termination of employment if not retirement eligible and within 1 year of retirement if retirement eligible.

**Pension Plan for all Eligible Employees of Crane Co.**  
**EIN/PN: 13-1952290/037**

**Schedule SB, Line 32 – Schedule of Amortization Bases**

| <b>Date<br/>Established</b> | <b>Type<br/>Of Base</b> | <b>Years<br/>Remaining</b> | <b>Shortfall<br/>Amortization<br/>Installment</b> | <b>Present Value of<br/>Remaining Installments<br/>as of January 1, 2020</b> |
|-----------------------------|-------------------------|----------------------------|---------------------------------------------------|------------------------------------------------------------------------------|
| January 1, 2016             | Shortfall               | 3                          | \$ 1,054,125                                      | \$ 3,052,608                                                                 |
| January 1, 2017             | Shortfall               | 4                          | 4,860,333                                         | 18,440,888                                                                   |
| January 1, 2018             | Shortfall               | 5                          | 2,106,412                                         | 9,817,785                                                                    |
| January 1, 2019             | Shortfall               | 6                          | 4,258,825                                         | 23,153,707                                                                   |
| January 1, 2020             | Shortfall               | 7                          | <u>962,801</u>                                    | <u>5,944,301</u>                                                             |
| Total                       |                         |                            | \$ 13,242,496                                     | \$ 60,409,289                                                                |

**Pension Plan for all Eligible Employees of Crane Co.  
EIN/PN: 13-1952290/037**

**Schedule SB, Line 24 – Change in Actuarial Assumptions**

**Summary of Changes from the January 1, 2019 Valuation**

The amount of expenses added to the Target Normal Cost was changed from \$6,600,000 to \$6,700,000.