Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 01/01/1994

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

110 SARGENT DRIVE
NEW HAVEN, CT 06511

2b Employer Identification Number (EIN) 93-0925319

2c Plan Sponsor's telephone number 203-624-5225

2d Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2021	JOSEPH HURLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	485
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).	
a(1)	Total number of active participants at the beginning of the plan year	115
a(2)	Total number of active participants at the end of the plan year	94
b	Retired or separated participants receiving benefits	320
c	Other retired or separated participants entitled to future benefits	22
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	436
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	34
f	Total. Add lines **6d** and **6e**.	470
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	

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

1B 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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.

A Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
93-0925319

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020

2 Assets:

a Market value	**2a**	34490208
b Actuarial value	**2b**	34490208

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	345	20808889	20808889
b For terminated vested participants	25	445900	445900
c For active participants	115	7907663	8309927
d Total	485	29162452	29564716

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.65 %
6 Target normal cost	**6**	407171

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

	09/29/2021
Signature of actuary	Date
BRETT A. BRENNER	20-08287
Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC.	973-463-6192
Firm name	Telephone number (including area code)
P.O. BOX 6718 SOMERSET, NJ 08875	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6014728
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	812847
9	Amount remaining (line 7 minus line 8)	0	5201881
10	Interest on line 9 using prior year's actual return of 17.92 %	0	932177
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		40061
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.43 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		7179
	c Total available at beginning of current plan year to add to prefunding balance		47240
	d Portion of (c) to be added to prefunding balance		47240
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6181298

Part III Funding Percentages

14	Funding target attainment percentage	14	95.75 %
15	Adjusted funding target attainment percentage	15	109.17 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.50 %	6.27 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	407171
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1255806	117903
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	525074

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	525074	525074

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

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

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

Part IX Pension Funding Relief Under 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

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

A Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
93-0925319

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	24933	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COHNREZNICK LLP

22-1478099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	22940	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: LAWRENCE GOLDEN

b EIN: 22-2232264

c Position: ENROLLED ACTUARY

d Address: P.O. BOX 6718,
SOMERSET, NJ 08873

e Telephone: 973-463-6141

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON, THE ENROLLED ACTUARY HAS CHANGED.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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

A Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
93-0925319

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

a Name of MTIA, CCT, PSA, or 103-12 IE: ASSA ABLOY MASTER PENSION TRUST

b Name of sponsor of entity listed in (a): ASSA ABLOY INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
93-0925319-102	M	34718606

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(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
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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

A Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
93-0925319

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	243	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1165000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	33371062	34718606
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	34536305	34718606
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	22000	22500
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	22000	22500
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	34514305	34696106

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2488516
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2488516
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2218587	
(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)		2218587
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)	47873	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	40255	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		88128
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2306715
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		181801
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: COHNREZNICK LLP **(2)** EIN: 22-1478099

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		4500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4308072.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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

A Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
93-0925319

Part I Distributions

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

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

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

EIN(s): 13-5160382

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** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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_____

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Financial Statements
(With Supplementary Information)
and Independent Auditor's Report
December 31, 2020 and 2019

CohnReznick
ADVISORY • ASSURANCE • TAX

Corbin Russwin, Inc. Pension Plan for Hourly Employees
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Independent Auditor's Report

To the Plan Administrator
Corbin Russwin, Inc. Pension Plan for Hourly Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Corbin Russwin, Inc. Pension Plan for Hourly Employees (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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 ("DOL") 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 10, 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 a certification 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.

Other Matter

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions, as of or for the year ended December 31, 2020 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

CohnReznick LLP

Hartford, Connecticut
October 1, 2021

Corbin Russwin, Inc. Pension Plan for Hourly Employees
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

	2020	2019
Assets		
Investments, at fair value		
Cash and cash equivalents	$ -	$ 243
Plan interest in ASSA ABLOY Inc. Master Trust	34,718,606	33,371,062
Total investments	34,718,606	33,371,305
Receivables		
Employer contributions	-	1,165,000
Total assets	34,718,606	34,536,305
Liability		
Accrued expenses	22,500	22,000
Net assets available for benefits	$34,696,106	$34,514,305

See Notes to Financial Statements.

Corbin Russwin, Inc. Pension Plan for Hourly Employees
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2020 and 2019

	2020	2019
Additions to net assets attributable to:		
Investment income		
Plan interest in ASSA ABLOY Inc. Master Trust investment income	$ 2,488,516	$ 5,257,707
Total investment income	2,488,516	5,257,707
Contributions		
Employer	-	1,165,000
Total	2,488,516	6,422,707
Deductions from net assets attributable to:		
Benefits paid to participants and beneficiaries	2,218,587	2,125,938
Administrative expenses	88,128	235,574
Total	2,306,715	2,361,512
Net increase in net assets	181,801	4,061,195
Net assets available for benefits, beginning of year	34,514,305	30,453,110
Net assets available for benefits, end of year	$ 34,696,106	$ 34,514,305

See Notes to Financial Statements.

1. Plan Description

The following description of the Corbin Russwin, Inc. Pension Plan for Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a non-contributory, defined benefit pension plan sponsored by ASSA ABLOY Inc. (the "Sponsor"), the parent company of Corbin Russwin, Inc. (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the ASSA ABLOY Inc. Benefits Committee (the "Benefits Committee" and the "Plan Administrator") which have been appointed by the Sponsor. The Benefits Committee has sole authority to control and manage the operation and administration of the Plan, subject to the terms and provisions of the Plan. The Benefits Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. Below are the general provisions of the Plan. Plan participants should refer to the Plan document for a more complete description of the Plan.

The Plan was established effective January 1, 1994 for eligible employees of the Company. It supersedes plans previously offered to hourly employees of the Company's Berlin, CT ("Berlin") and Clarksdale, MS ("Clarksdale") facilities.

During 2003, the Clarksdale facility was shut down. Certain employees at this facility were participants in the Plan. The effects of this shutdown were reflected in prior years' actuarial valuations.

Substantially all assets of the Plan are held by the ASSA ABLOY Inc. Master Trust (the "Master Trust"). As of December 31, 2020 and 2019, the Master Trust holds the assets of the Plan as well as the assets of the Yale Security Inc. Bargaining Unit Pension Plan, the ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees, the Retirement Plan for Hourly Employees of Sargent Manufacturing Company and Amstar Electronics Group and The United Automobile, Aerospace and Agricultural Implement Workers of America and Its Local 1242 McKinney Products Company Pension Plan, which are also sponsored by the Sponsor. The assets of the Master Trust are held by The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee"). The assets are currently managed by Snowden Lane Partners, which has been granted discretionary authority concerning purchases and sales of investments.

Eligibility

The Plan covers all hourly employees who are employed on a full-time basis at the Company's Berlin facility, as well as those hourly employees at the Company's former Clarksdale facility. Part-time employees become eligible once they meet the 1,000 hours per year service requirement as defined in the Plan document. Hourly employees include, but are not limited to, those who are subject to a collective bargaining agreement.

Pension Benefits

The normal retirement benefit is based on a single life annuity, payable monthly for life, commencing on the normal retirement date (age 65) and ending upon the death of the participant. Other forms of payment (such as a joint and survivor annuity) are based upon the normal retirement benefit, actuarially reduced.

The monthly benefit is equal to the number of years (including fractions thereof) of credited service multiplied by the monthly base amount in effect when the participant retires. This amount has been adjusted as follows in accordance with union negotiations in 1995, 1998, 2001, 2004, 2007, 2010, 2013 and 2016 (for the Berlin plant) and 1996, 1999 and 2002 (for the former Clarksdale plant):

Berlin		Clarksdale		
Effective Date	Base Amount	Effective Date	Base Amount	Maximum Credited Service
May 16, 1994	$ 20.00	February 22, 1994	$ 17.50	35
June 1, 1995	21.00	February 26, 1996	18.50	36
June 1, 1996	22.00	February 24, 1997	19.50	37
June 1, 1997	22.50	February 23, 1998	20.50	38
June 1, 1998	24.00	March 1, 1999	21.50	39
June 1, 1999	25.00	March 1, 2000	22.50	40
June 1, 2001	26.00	March 1, 2001	23.50	41
May 1, 2002	27.00	March 2, 2002	24.00	41
May 1, 2003	28.00	February 24, 2003	24.50	41
November 11, 2004	30.00	March 2, 2004	25.00	42
November 10, 2007	33.00	February 28, 2005	25.50	42
November 13, 2010	34.50			
November 9, 2013	36.00			
November 6, 2016	38.00			
November 9, 2019	39.50 *			

* Subject to the collective bargaining agreement in effect

Retirement benefits for these employees are reduced by any benefit payable under prior plans, which are paid by the former owner of the Company.

Participants are eligible for early retirement at ages 55 and 60 for Berlin and former Clarksdale facility employees, respectively, provided they have completed 10 years of credited service. Early retirement benefits are based upon the participant's normal retirement benefits, actuarially reduced depending upon the actual commencement date of benefit payments.

Corbin Russwin, Inc. and the Berlin union entered into an additional agreement to provide for three Enhanced Early Retirement Window Programs offered at various times from October 1, 1998 through May 1, 2001. Eligible employees must have been at least age 60 with 23 years of service during the window periods. Such employees would have received unreduced pension benefits under the Plan. The effects of the early retirement window programs were reflected in prior years' actuarial valuations.

Prior to March 28, 2005, if the actuarial equivalent value of the pension benefit otherwise payable under the Plan was $5,000 or less, it was payable in a single lump-sum payment. Such payment was made without the consent of the participant or his or her beneficiary.

Effective March 28, 2005, participants with balances of $1,000 or less will receive an automatic lump-sum distribution upon termination. If the actuarial equivalent value of the pension benefit otherwise payable under the Plan is between $1,000 and $5,000, the Plan Administrator will distribute such funds to an individual retirement account as directed by the Plan document.

Death and Disability Benefits

The Plan provides for the payment of benefits to beneficiaries of participants who die prior to the commencement of retirement, if certain requirements have been met. If a participant dies after the commencement of retirement benefit payments, benefits are paid in accordance with the participant's benefit election.

Active participants who become totally disabled prior to age 65 and who have completed 10 years of credited service are eligible for a disability pension benefit. The monthly benefit for the former Clarksdale and Berlin facility employees is payable until the participant reaches age 65. Berlin employees who begin to receive a disability benefit on or after November 9, 2019, receive a monthly benefit of $700 per month. Berlin employees who begin to receive a disability benefit on or after November 6, 2016, receive a monthly benefit of $675 per month. Berlin employees who begin to receive a disability benefit on or after November 9, 2013, receive a monthly benefit of $650 per month. Berlin employees who begin to receive a disability benefit on or after November 13, 2010, receive a monthly benefit of $625 per month. Berlin employees who begin to receive a disability benefit on or after November 10, 2007, receive a monthly benefit of $575 per month. Berlin employees who begin to receive a disability benefit on or after November 11, 2004 but before November 10, 2007, receive a monthly benefit of $525 per month. Per Section 6.04 of the Plan Document, Clarksdale employees disabled on or after February 28, 2005, receive a disability benefit of $470 per month. Former Clarksdale employees who began to receive a disability benefit on or after March 2, 2002, received a monthly benefit of $460 per month. Clarksdale employees who begin to receive a disability benefit before March 2, 2002, receive a monthly benefit of $450 per month. At age 65, the benefit is recalculated using the retirement benefit calculation in effect at the date the participant became disabled.

Termination Benefits

The Plan provides for benefits to participants whose employment is terminated prior to retirement but after they have completed at least five years of vesting service. Normal retirement benefits for these terminated participants begin at age 65. Terminated participants with at least 10 years of credited service are eligible at ages 55 and 60 for Berlin and former Clarksdale facility employees, respectively, for early retirement benefits, which will be actuarially reduced depending upon the actual commencement date of benefit payments.

Vesting

Benefits under the Plan become fully vested after five years of service or attainment of age 65; there is no partial vesting.

Plan participants who remained employed until release from employment by the Company due to the closing of the Clarksdale plant became fully vested as of December 31, 2003.

The Plan was amended November 15, 2007 such that Corbin Russwin collectively bargained employees, hired on or after November 10, 2007, are not eligible to participate in the Plan, subject to the transfer provisions as defined in the Plan document.

Administrative Expenses

The Plan is responsible for payment of the Trustee expenses and recordkeeping fees, actuarial services, Pension Benefits Guaranty Corporation ("PBGC") premiums, and accounting and auditing services. During the years ended December 31, 2020 and 2019, administrative expenses were $88,128 and $235,574, respectively.

2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

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

Investment Valuation and Income Recognition
All Plan assets are held by the Trustee. The Master Trust invests in securities traded on national securities exchanges which are valued by the Trustee at the last reported sales price on the last business day of the Plan year, as well as common/collective trusts and a hedge fund which are valued by the Trustee at the last reported net asset value. These investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 11 – Fair Value Measurements). The Plan's Benefits Committee and Plan Administrator determine the Plan's valuation policies utilizing information provided by its investment advisors and custodians.

The Plan's proportionate interest in the Master Trust is based on beginning of year fair value of the Plan's interest in the Master Trust plus actual contributions and allocated net investment income less actual distributions and allocated and actual administrative expenses. The net investment income from the Master Trust represents the Plan's proportionate share of the total income from investments including interest, dividends, and appreciation, which are netted with investment advisory fees. Appreciation in the fair value of investments consists of the realized gains and losses and the changes in unrealized appreciation on those investments.

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. Investment income includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits
Benefit payments to participants or beneficiaries are recorded upon distribution.

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

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Plan's Sponsor as provided by the Plan's document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain administrative expenses of the Plan, such as actuarial, legal, auditing and insurance fees, are paid by the Plan. These expenses paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in investment income presented in the accompanying statements of changes in net assets available for benefits.

Risks and Uncertainties
In early 2020, an outbreak of a novel strain of coronavirus ("COVID-19") emerged globally. As a result, events have occurred domestically in the United States and globally, including mandates from federal, state and local authorities, leading to an overall decline in economic activity. The continuation of the effects of COVID-19 could result in significant disruption of global financial markets; however, the ultimate impact of COVID-19 on the financial performance of the Master Trust investments cannot be reasonably estimated at this time.

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

Contributions to the Plan and the actuarial present value of accumulated plan benefits are prepared 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 assumption 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.

Subsequent Events
Subsequent events were evaluated through October 1, 2021, which is the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on years of credited service. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by Aon Consulting, Inc. (the "Actuary") and is that amount which 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 payment dates. The effect of Plan amendments (if any) on the accumulated benefit obligation is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in the valuations as of December 31, 2020 and 2019 also updated for actuarial assumptions used in 2020 and 2019 were (a) Pri-2012 mortality study with blue collar adjustments projected generationally from 2012 with scale MP-2020 and Pri-2012 mortality study with blue collar adjustments projected generationally from 2012 with scale MP-2019, respectively, (b) retirement age assumptions (the assumed average retirement age was 64 in 2020 and 2019), and (c) the rate which is used to measure investment return (3.20% for 2020 and 4.30% for 2019). These 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.

The benefits accumulated and actuarial experience amount presented in the statements of changes in accumulated Plan benefits includes normal service costs for benefits that have been earned by participants and actuarial gains and losses, as determined by the Actuary.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2020 and 2019. Had the valuation been performed as of December 31, there would be no material differences.

The life expectancy assumptions were updated from 2019 to 2020 in accordance with the Society of Actuaries issuance of the MP-2020 improvement scale.

4. Funding Policy

The Company's funding policy is to contribute such amounts as are determined on an actuarial basis to meet the minimum funding requirements of ERISA, plus such additional amounts as the Company may determine to be appropriate. For 2020 and 2019, the minimum required contribution was $525,074 and $1,834,062, respectively.

To satisfy the 2020 minimum required contribution, the Company elected to apply prefunding balance in the amount of $525,074. To satisfy the 2019 minimum required contribution, the Company elected to apply prefunding balance in the amount of $812,847 and made a cash contribution of $1,165,000 for Plan Year 2019 during 2020.

5. Plan Termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

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

a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would have been payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b. Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations.

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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.

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

6. Related Party and Party-in-Interest Transactions

Plan assets include investments in funds managed by the Trustee of the Plan and, as such, transactions with the Trustee qualify as party-in-interest transactions. Aon Consulting, Inc. provides actuarial services to the Plan, which also qualify as party-in-interest transactions. Personnel and facilities of the Sponsor have been used to perform administrative functions for the Plan at no charge to the Plan.

7. Accumulated Plan Benefits

Statement of Accumulated Plan Benefits

	December 31, 2019
Actuarial present value of accumulated Plan benefits	
Vested benefits:	
Participants currently receiving payments	$ 23,562,285
Other participants	12,072,304
	35,634,589
Nonvested benefits	516,708
Total actuarial present value of accumulated Plan benefits	$ 36,151,297

Statement of Changes in Accumulated Plan Benefits

	Year Ended December 31, 2019
Actuarial present value of accumulated Plan benefits at beginning of year	$ 32,393,074
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial experience	446,209
Interest due to decrease in discount period	1,347,676
Benefits paid	(2,125,938)
Plan amendments	393,486
Assumption changes	3,696,790
Net change	3,758,223
Actuarial present value of accumulated Plan benefits at end of year	$ 36,151,297

8. Investments

The Plan's proportionate interest in the Master Trust's net assets as of December 31, 2020 and 2019 was 15.4% and 15.8%, respectively. The fair value of the net assets in the Master Trust as of December 31, 2020 and 2019 was $224,872,339 and $211,509,107, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. The Master Trust has been set up to facilitate the investment of the participating plans' pooled assets on a diversified basis in accordance with the applicable ERISA requirements.

The following table presents the net assets of the Master Trust and the portion attributable to the Plan as of December 31:

	Master Trust		Plan's Interest in Master Trust	
	2020	**2019**	**2020**	**2019**
Receivables:				
Accrued income	$ 562,871	$ 664,138	$ 86,903	$ 104,785
Due from broker for securities sold	1	1,784,039	-	281,479
Total receivables	562,872	2,448,177	86,903	386,264
Investments at fair value:				
Common stocks	143,949,853	134,045,230	22,224,780	21,149,121
Corporate debt	41,857,166	32,396,408	6,462,433	5,111,376
U.S. government securities	25,594,426	34,434,728	3,951,588	5,432,974
Hedge fund	5,367,982	5,156,545	828,776	813,579
Common/collective trusts	7,590,887	4,313,389	1,171,976	680,549
Total investments	224,360,314	210,346,300	34,639,553	33,187,599
Liabilities:				
Due to broker for securities purchased	(50,847)	(1,285,370)	(7,850)	(202,801)
Net assets	$224,872,339	$211,509,107	$ 34,718,606	$33,371,062

The following table presents the net investment income of the Master Trust and the portion attributable to the Plan for the years ended December 31:

	Master Trust		Plan's Interest in Master Trust	
	2020	**2019**	**2020**	**2019**
Changes in Net Assets:				
Net appreciation in fair value of investments:				
Common stocks	$ 9,190,357	$ 26,659,392	$ 1,311,114	$ 4,031,163
Corporate debt	1,217,143	1,503,719	173,640	227,377
U.S. government securities	1,675,416	1,252,249	239,018	189,352
Hedge fund	678,532	162,699	96,801	24,602
Common/collective trusts	16,605	54,706	2,369	8,272
Interest	1,631,570	1,839,779	232,763	278,193
Dividends	3,033,822	3,298,379	432,811	498,747
Net investment income	17,443,445	34,770,923	2,488,516	5,257,706
Net transfers to plan accounts	(2,725,647)	(14,916,593)	1,165,000	-
Benefits paid to participants and beneficiaries	-	-	(2,218,587)	(2,125,938)
Administrative expenses	(1,354,566)	(1,435,065)	(87,386)	(235,315)
Increase in net assets	13,363,232	18,419,265	1,347,543	2,896,453
Net assets:				
Beginning of year	211,509,107	193,089,842	33,371,062	30,474,609
End of year	$ 224,872,339	$ 211,509,107	$ 34,718,606	$ 33,371,062

9. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Sponsor by a letter dated May 20, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan Administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be not sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Certification by Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520-103.8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. The Trustee of the Plan, as of and for the years ended December 31, 2020 and 2019, has certified to the Plan Administrator the following information as complete and accurate. The information was relied on by the Plan Administrator in the preparation of the Plan’s financial statements in accordance with ERISA.

a. Investments

- The cost and fair value of each of the investment funds of the Master Trust investments and the Plan's interest in these investments and cash and cash equivalents, as of December 31, 2020 and 2019.

- Purchases and sales of investments, including gains or losses on sales, for the years ended December 31, 2020 and 2019.

b. Investment Income

- The Plan's interest in the Master Trust investment income for the years ended December 31, 2020 and 2019.

- The amount of investment advisor fees of the Master Trust, and the Plan's share of the investment advisor fees of the Master Trust, for the years ended December 31, 2020 and 2019.

11. Fair Value Measurements

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Common stocks and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Corporate debt: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on corporate securities of issues with similar credit ratings.

Hedge fund: Valued at the net asset value ("NAV") of units held. The NAV 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 liability. 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.

Common/collective trusts: Valued at the last reported NAV of shares held by the Plan at year end. The NAV, as provided by the 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The estimated fair value of the common/collective trust is NAV. The use of NAV as fair value is deemed appropriate as the collective trust funds do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2020 and 2019:

Assets at Fair Value as of December 31, 2020

	Level 1	Level 2	Level 3	Total
Common stocks	$ 143,949,853	$ -	$ -	$ 143,949,853
Corporate debt	-	41,857,166	-	41,857,166
U.S. government securities	25,594,426	-	-	25,594,426
	169,544,279	41,857,166	-	211,401,445
Investments measured at NAV (a)	-	-	-	12,958,869
Total assets at fair value	$ 169,544,279	$ 41,857,166	$ -	$ 224,360,314

Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Total
Common stocks	$ 134,045,230	$ -	$ -	$ 134,045,230
Corporate debt	-	32,396,408	-	32,396,408
U.S. government securities	34,434,728	-	-	34,434,728
	168,479,958	32,396,408	-	200,876,366
Investments measured at NAV (a)	-	-	-	9,469,934
Total assets at fair value	$ 168,479,958	$ 32,396,408	$ -	$ 210,346,300

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For years ended December 31, 2020 and 2019, there were no significant transfers between levels 1 and 2 and no transfers in or out of level 3.

Fair Value of investments in entities that calculate NAV:

The following table summarizes the Master Trust's investments measured at fair value based on NAVs per share as of December 31, 2020 and 2019, respectively.

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trusts	$7,590,887	n/a	Daily	30 days
Hedge fund (a)	$5,367,982	n/a	Quarterly	90 days

December 31, 2019	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trusts	$4,313,389	n/a	Daily	30 days
Hedge fund (a)	$5,156,545	n/a	Quarterly	90 days

(a) *Hedge fund*. The hedge fund allocates capital across a diverse set of strategies and asset classes seeking the optimal mix of return and risk. Those strategies include Relative Value Fundamental Equity, Fixed Income, Commodities and Statistical Arbitrage/Quantitative Strategies, among others. The objective is to achieve absolute returns with minimal risk rather than outperform a given benchmark or asset class.

Corbin Russwin, Inc. Pension Plan for Hourly Employees
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Cash and Cash Equivalents				
	*BNY Mellon EB Temporary Investment Fund	Cash	$ -	$ -
	Total Cash and Cash Equivalents			

*Denotes a party-in-interest.

Employer Identification Number: 93-0925319
Plan Number: 011

The information above has been certified as accurate and complete by the Trustee.

See Independent Auditor's Report.

Corbin Russwin, Inc. Pension Plan for Hourly Employees
Schedule H, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2020

(a) Identity of party involved	(b) Description of assets (including interest rate and maturity in case of loan)	Number of transactions	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Single transactions exceeding 5% of current value of Plan assets at the beginning of the year							
EB Temporary Investment Fund	Interest Bearing Cash	1	$ 508	$ -	$ -	$ 508	$ -
EB Temporary Investment Fund	Interest Bearing Cash	1	31	-	-	31	-
EB Temporary Investment Fund	Interest Bearing Cash	1	14	-	-	14	-
EB Temporary Investment Fund	Interest Bearing Cash	1	429	-	-	429	-
EB Temporary Investment Fund	Interest Bearing Cash	1	429	-	-	429	-
EB Temporary Investment Fund	Interest Bearing Cash	1	118	-	-	118	-
EB Temporary Investment Fund	Interest Bearing Cash	1	118	-	-	118	-
EB Temporary Investment Fund	Interest Bearing Cash	1	117	-	-	117	-
EB Temporary Investment Fund	Interest Bearing Cash	1	458	-	-	458	-
EB Temporary Investment Fund	Interest Bearing Cash	1	118	-	-	118	-
EB Temporary Investment Fund	Interest Bearing Cash	1	386	-	-	386	-
EB Temporary Investment Fund	Interest Bearing Cash	1	409	-	-	409	-
EB Temporary Investment Fund	Interest Bearing Cash	1	118	-	-	118	-
EB Temporary Investment Fund	Interest Bearing Cash	1	118	-	-	118	-
EB Temporary Investment Fund	Interest Bearing Cash	1	418	-	-	418	-
EB Temporary Investment Fund	Interest Bearing Cash	1	192	-	-	192	-
EB Temporary Investment Fund	Interest Bearing Cash	1	473	-	-	473	-
EB Temporary Investment Fund	Interest Bearing Cash	1	936	-	-	936	-
EB Temporary Investment Fund	Interest Bearing Cash	1	25	-	-	25	-
EB Temporary Investment Fund	Interest Bearing Cash	1	1,437	-	-	1,437	-
EB Temporary Investment Fund	Interest Bearing Cash	1	622	-	-	622	-
EB Temporary Investment Fund	Interest Bearing Cash	1	183	-	-	183	-
		22	7,657	-	-	7,657	-

Corbin Russwin, Inc. Pension Plan for Hourly Employees
Schedule H, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2020

(a) Identity of party involved	(b) Description of assets (including interest rate and maturity in case of loan)	Number of transactions	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
EB Temporary Investment Fund	Interest Bearing Cash	1	$ -	$ 243	$ -	$ 243	$ -
EB Temporary Investment Fund	Interest Bearing Cash	1	-	554	-	554	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	976	-	976	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	237	-	237	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	576	-	576	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	913	-	913	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	537	-	537	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	665	-	665	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	2,398	-	2,398	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	622	-	622	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	183	-	183	-
		11	-	7,904	-	7,904	-
		33	$ 7,657	$ 7,904	$ -	$ 15,561	$ -

Employer identification Number: 93-0925319
Plan Number: 011

The information above has been certified as accurate and complete by the Trustee.

See Independent Auditor's Report.

CohnReznick

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Independent Member of Nexia International

cohnreznick.com

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2020

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				2						
35-39				3		1				
40-44				1	1	5				
45-49				3	1	6				
50-54				7	2	9	2			
55-59				4		13	1	1		1
60-64				12	4	12	1			3
65-69				4	3	4			1	3
70+					2	3				

N-115

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.50%
3rd Segment Rate	6.27%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2020), without regard to interest rate stabilization
1st Segment Rate	2.77%
2nd Segment Rate	3.83%
3rd Segment Rate	4.28%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 64
Mortality Rates	
Healthy and Disabled	2020 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-26
Withdrawal Rates	See Table 2
Disability Rates	
0-9 Years of Service	None
10+ Years of Service	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $230,000.
Valuation of Plan Assets	Fair market value

Trust Expenses Included in Target Normal Cost	Plan Administrative fees and premiums are anticipated to be paid out of pension assets for the upcoming year. An administrative expense load has been included in the valuation equal to the actual fees for the prior year plus actual PBGC premium payment for the current year ($75,166 for 2020)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2020

Table 1

Retirement Rates

Age	Rate
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	5.00%
61	15.00%
62	35.00%
63	20.00%
64	20.00%
65	30.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	5.75%	50	1.50%
21	5.75%	51	1.50%
22	5.50%	52	1.50%
23	5.25%	53	1.50%
24	5.00%	54	1.25%
25	4.75%	55	1.25%
26	4.50%	56	1.25%
27	4.50%	57	1.25%
28	4.25%	58	1.25%
29	4.00%	59	1.00%
30	3.75%	60	1.00%
31	3.75%	61	1.00%
32	3.50%	62	1.00%
33	3.25%	63+	0.00%
34	3.25%		
35	3.00%		
36	3.00%		
37	2.75%		
38	2.75%		
39	2.50%		
40	2.50%		
41	2.50%		
42	2.25%		
43	2.25%		
44	2.00%		
45	2.00%		
46	2.00%		
47	1.75%		
48	1.75%		
49	1.75%		

Table 3

Disability Rates

Age	Rate
25	0.100%
26	0.100%
27	0.100%
28	0.100%
29	0.100%
30	0.100%
31	0.102%
32	0.104%
33	0.106%
34	0.108%
35	0.110%
36	0.120%
37	0.130%
38	0.140%
39	0.150%
40	0.160%
41	0.180%
42	0.200%
43	0.220%
44	0.240%
45	0.260%
46	0.298%
47	0.336%
48	0.374%
49	0.412%
50	0.450%
51	0.522%
52	0.594%
53	0.666%
54	0.738%
>=55	0.000%

Expenses
In the development of the minimum required contribution, the normal cost is increased for administrative expenses charged directly to the pension trust.

Funding Cost Method—PPA
Accrued benefits payable in the event of death, termination, disability, or retirement were determined for all active participants. The target normal cost is equal to the actuarial present value of the benefits accrued in the current year and the target liability is equal to the actuarial present value of the benefits accrued in years prior to the current year.

The target liability for inactive participants under this cost method is determined as the actuarial present value of the benefits expected to be paid. These participants include retired participants and their beneficiaries currently receiving benefits and terminated vested participants not yet receiving benefits. No target normal costs are now payable with respect to these participants.

Funding Asset Method
The actuarial value of assets is determined by using Market Value.

Dates of Calculations
The funding valuation date is January 1, 2020.

Employees Included in the Calculations
Former employees or their survivors who are receiving or entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

Source of Data
Data is as of the valuation date and is supplied to us by ASSA ABLOY.

We rely on ASSA ABLOY to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.

Although we believe these to be accurate and complete, the data and financial information have not been audited by us.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ___

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☒

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 01/01/1994

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

ASSA ABLOY INC.

110 SARGENT DRIVE

NEW HAVEN CT 06511

2b Employer Identification Number (EIN)
93-0925319

2c Plan Sponsor's telephone number
203-624-5225

2d Business code (see instructions)
339900

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

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

SIGN HERE	Joseph C Hurley	10/1/21	JOSEPH HURLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5 Total number of participants at the beginning of the plan year	**5**	485
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	115
a(2) Total number of active participants at the end of the plan year	**6a(2)**	94
b Retired or separated participants receiving benefits	**6b**	320
c Other retired or separated participants entitled to future benefits	**6c**	22
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	436
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	34
f Total. Add lines **6d** and **6e**.	**6f**	470
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

Corbin Russwin, Inc. Pension Plan for Hourly Employees
Schedule H, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2020

(a) Identity of party involved	(b) Description of assets (including interest rate and maturity in case of loan)	Number of transactions	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
Single transactions exceeding 5% of current value of Plan assets at the beginning of the year							
EB Temporary Investment Fund	Interest Bearing Cash	1	$ 508	$ -	$ -	$ 508	$ -
EB Temporary Investment Fund	Interest Bearing Cash	1	31	-	-	31	-
EB Temporary Investment Fund	Interest Bearing Cash	1	14	-	-	14	-
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Corbin Russwin, Inc. Pension Plan for Hourly Employees
Schedule H, Line 4j – Schedule of Reportable Transactions
For the Year Ended December 31, 2020

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EB Temporary Investment Fund	Interest Bearing Cash	1	-	237	-	237	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	576	-	576	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	913	-	913	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	537	-	537	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	665	-	665	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	2,398	-	2,398	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	622	-	622	-
EB Temporary Investment Fund	Interest Bearing Cash	1	-	183	-	183	-
		11	-	7,904	-	7,904	-
		33	$ 7,657	$ 7,904	$ -	$ 15,561	$ -

Employer identification Number: 93-0925319
Plan Number: 011

The information above has been certified as accurate and complete by the Trustee.

See Independent Auditor's Report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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.

A Name of plan
CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 011

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

D Employer Identification Number (EIN)
93-0925319

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020

2 Assets:

a Market value	2a	34,490,208
b Actuarial value	2b	34,490,208

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	345	20,808,889	20,808,889
b For terminated vested participants	25	445,900	445,900
c For active participants	115	7,907,663	8,309,927
d Total	485	29,162,452	29,564,716

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

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.65%
6 Target normal cost	6	407,171

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

BRETT A. BRENNER BAB — Signature of actuary

09/29/2021 — Date

BRETT A. BRENNER — Type or print name of actuary

2008287 — Most recent enrollment number

AON CONSULTING, INC. — Firm name

973-463-6192 — Telephone number (including area code)

P.O. BOX 6718

SOMERSET NJ 08875 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6,014,728
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	812,847
9	Amount remaining (line 7 minus line 8)	0	5,201,881
10	Interest on line 9 using prior year's actual return of 17.92%	0	932,177
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		40,061
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.43%		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		7,179
c	Total available at beginning of current plan year to add to prefunding balance		47,240
d	Portion of (c) to be added to prefunding balance		47,240
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6,181,298

Part III Funding Percentages

14	Funding target attainment percentage	14	95.75%
15	Adjusted funding target attainment percentage	15	109.17%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.07%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.50 %	6.27%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	407,171
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1,255,806	117,903
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	525,074

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	525,074	525,074

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

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

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

Part IX Pension Funding Relief Under 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

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

Date of Certification	Description of Adjustment	Adjustment Amount	AFTAP Percentage
9/23/2020	Original		109.17%
Final Valuation[1]	Subsequent to issuance of the original AFTAP, an additional contribution was made during 2020 that increased the asset value as of 1/1/2020. The plan adopted the interest rates under the American Rescue Plan Act of 2021 (ARPA) as of 1/1/2020 which decreased the Funding Target Liability.	Asset value increased by $1,118,903 Funding Target Liability was reduced by $1,000,745	116.66%

[1] A replacement AFTAP was not issued because the AFTAP increased and is still greater than 100%.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	4.00%	1.0000	2.20
56	4.00%	0.9600	2.15
57	4.00%	0.9216	2.10
58	4.00%	0.8847	2.05
59	4.00%	0.8493	2.00
60	5.00%	0.8154	2.45
61	15.00%	0.7746	7.09
62	35.00%	0.6584	14.29
63	20.00%	0.4280	5.39
64	20.00%	0.3424	4.38
65	30.00%	0.2739	5.34
66	10.00%	0.1917	1.27
67	10.00%	0.1726	1.16
68	10.00%	0.1553	1.06
69	10.00%	0.1398	0.96
70	100.00%	0.1258	8.81
		Weighted Average	62.70

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.50%
3rd Segment Rate	6.27%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2020), without regard to interest rate stabilization
1st Segment Rate	2.77%
2nd Segment Rate	3.83%
3rd Segment Rate	4.28%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 64
Mortality Rates	
Healthy and Disabled	2020 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-26
Withdrawal Rates	See Table 2
Disability Rates	
0-9 Years of Service	None
10+ Years of Service	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $230,000.
Valuation of Plan Assets	Fair market value

Trust Expenses Included in Target Normal Cost	Plan Administrative fees and premiums are anticipated to be paid out of pension assets for the upcoming year. An administrative expense load has been included in the valuation equal to the actual fees for the prior year plus actual PBGC premium payment for the current year ($75,166 for 2020)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2020

Table 1

Retirement Rates

Age	Rate
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	5.00%
61	15.00%
62	35.00%
63	20.00%
64	20.00%
65	30.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	5.75%	50	1.50%
21	5.75%	51	1.50%
22	5.50%	52	1.50%
23	5.25%	53	1.50%
24	5.00%	54	1.25%
25	4.75%	55	1.25%
26	4.50%	56	1.25%
27	4.50%	57	1.25%
28	4.25%	58	1.25%
29	4.00%	59	1.00%
30	3.75%	60	1.00%
31	3.75%	61	1.00%
32	3.50%	62	1.00%
33	3.25%	63+	0.00%
34	3.25%		
35	3.00%		
36	3.00%		
37	2.75%		
38	2.75%		
39	2.50%		
40	2.50%		
41	2.50%		
42	2.25%		
43	2.25%		
44	2.00%		
45	2.00%		
46	2.00%		
47	1.75%		
48	1.75%		
49	1.75%		

Table 3

Disability Rates

Age	Rate
25	0.100%
26	0.100%
27	0.100%
28	0.100%
29	0.100%
30	0.100%
31	0.102%
32	0.104%
33	0.106%
34	0.108%
35	0.110%
36	0.120%
37	0.130%
38	0.140%
39	0.150%
40	0.160%
41	0.180%
42	0.200%
43	0.220%
44	0.240%
45	0.260%
46	0.298%
47	0.336%
48	0.374%
49	0.412%
50	0.450%
51	0.522%
52	0.594%
53	0.666%
54	0.738%
>=55	0.000%

Expenses
In the development of the minimum required contribution, the normal cost is increased for administrative expenses charged directly to the pension trust.

Funding Cost Method—PPA
Accrued benefits payable in the event of death, termination, disability, or retirement were determined for all active participants. The target normal cost is equal to the actuarial present value of the benefits accrued in the current year and the target liability is equal to the actuarial present value of the benefits accrued in years prior to the current year.

The target liability for inactive participants under this cost method is determined as the actuarial present value of the benefits expected to be paid. These participants include retired participants and their beneficiaries currently receiving benefits and terminated vested participants not yet receiving benefits. No target normal costs are now payable with respect to these participants.

Funding Asset Method
The actuarial value of assets is determined by using Market Value.

Dates of Calculations
The funding valuation date is January 1, 2020.

Employees Included in the Calculations
Former employees or their survivors who are receiving or entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

Source of Data
Data is as of the valuation date and is supplied to us by ASSA ABLOY.

We rely on ASSA ABLOY to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.

Although we believe these to be accurate and complete, the data and financial information have not been audited by us.

Schedule SB, Part V—Summary of Plan Provisions

Berlin

Effective Date	January 1, 1994
Most Recently Amended	The plan was amended to reflect the collective bargaining agreement in effect from November 9, 2019 to November 5, 2022. Effective September 1, 2014, the plan was amended to provide, for a limited time, a lump sum distribution option to certain former employees (or their beneficiaries) with deferred vested benefits who terminated from active service prior to January 1, 2014. Such eligible participants were given the option to elect during the period from September 1, 2014 through October 31, 2014 to receive a lump sum distribution of their vested pension benefits to be payable effective December 1, 2014 or, alternatively, to receive an immediate annuity.
Eligibility Requirements	No employees hired on or after November 10, 2007 are eligible to participate in the plan. Immediately eligible if hired before age 60 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No.170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249. Former participants of the Hourly Rated Employees Retirement Plan of the Berlin Plant, Hardware Division, Emhart Industries, Inc. who were employed on December 31, 1993 became participants on January 1, 1990 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No.170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249.
Collective Bargaining Agreement in Force	November 9, 2019 to November 5, 2022.
Continuous Service	Service as an employee used to determine eligibility for benefits.

Credited Service

All service while covered by this plan used to determine benefits.

Normal Retirement Requirement

Age 65.

Monthly Pension

As a result of collective bargaining completed in November 2019, a member's monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Dates	Dollar Amount
06/01/1999 to 05/31/2001	$25.00
06/01/2001 to 04/30/2002	$26.00
05/01/2002 to 04/30/2003	$27.00
05/01/2003 to 11/10/2004	$28.00
11/11/2004 to 11/09/2007	$30.00
11/10/2007 to 11/12/2010	$33.00
11/13/2010 to 11/08/2013	$34.50
11/09/2013 to 11/08/2016	$36.00
11/09/2016 to 11/09/2019	$38.00
11/10/2019 and after	$39.50

"Black & Decker Offset"

Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker Offset.

Early Retirement Requirements

Age 55 and 10 years of continuous service.

Monthly Pension

Attained age 62 with at least 25 years of service, the accrued benefit is unreduced.

Satisfies 55 and 10, but not 62 and 25, the accrued benefit is reduced as follows:

Age at Early Retirement	Percentage of Normal Retirement Pension
64	97%
63	94%
62	91%
61	88%
60	85%
59	81%
58	77%
57	73%
56	69%
55	65%

Disability Retirement Requirement

Ten years of vesting service and disabled before age 65.

Monthly Pension

Termination Dates	Payable Until Age 65 Dollar Amount
11/10/2007 to 11/12/2010	$575
11/13/2010 to 11/08/2013	$625
11/09/2013 to 11/08/2016	$650
11/09/2016 to 11/09/2019	$675
11/10/2019 and after	$700

Vesting Requirement

Five years of continuous service.

Monthly Pension

Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. An employee who has completed 10 years of vesting service may commence receiving a benefit between ages 55 and 65. The following schedule shows for each whole age, the preretirement termination factors used in calculating the benefits.

Age	Factor
64	89.95%
63	81.15%
62	73.41%
61	66.58%
60	60.53%
59	55.16%
58	50.36%
57	46.08%
56	42.23%
55	38.77%

Preretirement Surviving Spouse Benefit

Requirement

Five years of vesting service or age 65.

Monthly Spouse’s Pension

For a participant who dies after attaining age 55 and completing 10 years of service or attaining age 65, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect.

For all others, the benefit commences when the deceased employee would have attained age 55 if he had 10 years of service or age 65 if otherwise, and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit on the date the benefit was assumed to commence with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost of the coverage during the period it is in effect except that there is no charge while the employee is in active service after becoming eligible for normal or early retirement.

Forms of Payment

Normal	
Single	Life annuity.
Married	Joint and 50% surviving spouse annuity.
Optional	Joint and 50% contingent survivor annuity; Joint and 66⅔% contingent survivor annuity; Joint and 75% contingent survivor annuity; Joint and 100% contingent survivor annuity; Single life for married participants.

Clarksdale

Plan Name	Corbin Russwin, Inc. Pension Plan for Hourly Employees
Effective Date	January 1, 1994
Most Recently Amended	Effective September 1, 2014, the plan was amended to provide, for a limited time, a lump sum distribution option to certain former employees (or their beneficiaries) with deferred vested benefits who terminated from active service prior to January 1, 2014. Such eligible participants were given the option to elect during the period from September 1, 2014 through October 31, 2014 to receive a lump sum distribution of their vested pension benefits to be payable effective December 1, 2014 or, alternatively, to receive an immediate annuity.
Eligibility for Participation	Plant shutdown occurred December 2003. No active participants thereafter.
Credited Service	Service while an employee covered by this plan used to determine eligibility for benefits.
Continuous Service	An employee's period of active employment used to determine eligibility for benefits.
Normal Retirement Requirement	Age 65.
Monthly Pension	A member's monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Date	Monthly Amount	Maximum Credited Service
03/01/2000 to 02/28/2001	$22.50	40 years
03/01/2001 to 03/01/2002	$23.50	41 years
03/02/2002 to 02/23/2003	$24.00	41 years
02/24/2003 and later	$24.50	41 years

"Black & Decker Offset"

Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker offset.

Early Retirement

Requirement

Age 60 and 10 years of vesting service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follow if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	95%
63	90%
62	85%
61	80%
60	75%

Requirement

Age 62 and 25 years of continuous service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follows if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	100%
63	98%
62	96%

Disability

Requirement

Ten years of continuous service and permanent disability prior to age 65.

Monthly Pension

The monthly disability pension payable prior to age 65 is the amount in the table below:

Disability Date	Monthly Amount
Through 03/01/2002	$450
03/02/2002 – 02/27/2005	$460

	At age 65, disability pension is equal to the normal retirement pension accrued to the date of disability.
Vesting	
Requirement	Five years of vesting service.
Monthly Pension	Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. If the former employee had completed 10 years of vesting service, the pension commencing between age 60 and 65 is reduced by the same percentages applicable to early retirement.
Surviving Spouse's Benefit	
Requirement	Five years of continuous service. Employee may reject coverage but requires spouse's consent.
Monthly Surviving Spouse's Benefits	For an employee who dies after attaining age 60, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect. For an employee who dies prior to attaining age 60, the benefit commences when the deceased employee would have attained age 60 and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit at age 60 with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost the coverage during the period it is in effect, except that there is no charge while the employee is in active service after age 60.
Forms of Payment	
Normal	
Single	Life annuity.
Married	Joint and 50% surviving spouse annuity.
Optional	Joint and 66⅔% contingent survivor annuity; Joint and 75% contingent survivor annuity; Joint and 100% contingent survivor annuity; Single life for married participants.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- The monthly normal retirement pension for participants retiring on or after November 10, 2019 was increased from $38.00 times years of credited service to $39.50 times years of credited service.

- The monthly disability retirement pension payable until age 65 for participants terminating on or after November 10, 2019 was increased from $675 to $700.

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

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

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2020 minimum funding interest rates that are adjusted for ARPA. Via this filing, ASSA ABLOY Inc. will irrevocably commit the Corbin Russwin, Inc. Pension Plan for Hourly Employees to use of those rates for the 2020 plan year.

Change in Enrolled Actuary

As a result of an internal change in assignments at Aon, the Enrolled Actuary has changed.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2020

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				2						
35-39				3		1				
40-44				1	1	5				
45-49				3	1	6				
50-54				7	2	9	2			
55-59				4		13	1	1		1
60-64				12	4	12	1			3
65-69				4	3	4			1	3
70+					2	3				

N-115

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,255,806	January 1, 2020	15	$ 117,903

Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. ASSA ABLOY Inc. has made an election to apply the 15-year shortfall amortization under ARPA for the Corbin Russwin, Inc. Pension Plan for Hourly Employees starting with the 2020 plan year.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

Date of Certification	Description of Adjustment	Adjustment Amount	AFTAP Percentage
9/23/2020	Original		109.17%
Final Valuation[1]	Subsequent to issuance of the original AFTAP, an additional contribution was made during 2020 that increased the asset value as of 1/1/2020. The plan adopted the interest rates under the American Rescue Plan Act of 2021 (ARPA) as of 1/1/2020 which decreased the Funding Target Liability.	Asset value increased by $1,118,903 Funding Target Liability was reduced by $1,000,745	116.66%

[1] A replacement AFTAP was not issued because the AFTAP increased and is still greater than 100%.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	4.00%	1.0000	2.20
56	4.00%	0.9600	2.15
57	4.00%	0.9216	2.10
58	4.00%	0.8847	2.05
59	4.00%	0.8493	2.00
60	5.00%	0.8154	2.45
61	15.00%	0.7746	7.09
62	35.00%	0.6584	14.29
63	20.00%	0.4280	5.39
64	20.00%	0.3424	4.38
65	30.00%	0.2739	5.34
66	10.00%	0.1917	1.27
67	10.00%	0.1726	1.16
68	10.00%	0.1553	1.06
69	10.00%	0.1398	0.96
70	100.00%	0.1258	8.81
		Weighted Average	62.70

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, Part V—Summary of Plan Provisions

Berlin

Effective Date	January 1, 1994
Most Recently Amended	The plan was amended to reflect the collective bargaining agreement in effect from November 9, 2019 to November 5, 2022. Effective September 1, 2014, the plan was amended to provide, for a limited time, a lump sum distribution option to certain former employees (or their beneficiaries) with deferred vested benefits who terminated from active service prior to January 1, 2014. Such eligible participants were given the option to elect during the period from September 1, 2014 through October 31, 2014 to receive a lump sum distribution of their vested pension benefits to be payable effective December 1, 2014 or, alternatively, to receive an immediate annuity.
Eligibility Requirements	No employees hired on or after November 10, 2007 are eligible to participate in the plan. Immediately eligible if hired before age 60 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No.170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249. Former participants of the Hourly Rated Employees Retirement Plan of the Berlin Plant, Hardware Division, Emhart Industries, Inc. who were employed on December 31, 1993 became participants on January 1, 1990 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No.170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249.
Collective Bargaining Agreement in Force	November 9, 2019 to November 5, 2022.
Continuous Service	Service as an employee used to determine eligibility for benefits.

Credited Service

All service while covered by this plan used to determine benefits.

Normal Retirement Requirement

Age 65.

Monthly Pension

As a result of collective bargaining completed in November 2019, a member's monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Dates	Dollar Amount
06/01/1999 to 05/31/2001	$25.00
06/01/2001 to 04/30/2002	$26.00
05/01/2002 to 04/30/2003	$27.00
05/01/2003 to 11/10/2004	$28.00
11/11/2004 to 11/09/2007	$30.00
11/10/2007 to 11/12/2010	$33.00
11/13/2010 to 11/08/2013	$34.50
11/09/2013 to 11/08/2016	$36.00
11/09/2016 to 11/09/2019	$38.00
11/10/2019 and after	$39.50

"Black & Decker Offset"

Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker Offset.

Early Retirement Requirements

Age 55 and 10 years of continuous service.

Monthly Pension

Attained age 62 with at least 25 years of service, the accrued benefit is unreduced.

Satisfies 55 and 10, but not 62 and 25, the accrued benefit is reduced as follows:

Age at Early Retirement	Percentage of Normal Retirement Pension
64	97%
63	94%
62	91%
61	88%
60	85%
59	81%
58	77%
57	73%
56	69%
55	65%

Disability Retirement Requirement

Ten years of vesting service and disabled before age 65.

Monthly Pension

Termination Dates	Payable Until Age 65 Dollar Amount
11/10/2007 to 11/12/2010	$575
11/13/2010 to 11/08/2013	$625
11/09/2013 to 11/08/2016	$650
11/09/2016 to 11/09/2019	$675
11/10/2019 and after	$700

Vesting Requirement

Five years of continuous service.

Monthly Pension

Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. An employee who has completed 10 years of vesting service may commence receiving a benefit between ages 55 and 65. The following schedule shows for each whole age, the preretirement termination factors used in calculating the benefits.

Age	Factor
64	89.95%
63	81.15%
62	73.41%
61	66.58%
60	60.53%
59	55.16%
58	50.36%
57	46.08%
56	42.23%
55	38.77%

Preretirement Surviving Spouse Benefit

Requirement

Five years of vesting service or age 65.

Monthly Spouse’s Pension

For a participant who dies after attaining age 55 and completing 10 years of service or attaining age 65, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect.

For all others, the benefit commences when the deceased employee would have attained age 55 if he had 10 years of service or age 65 if otherwise, and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit on the date the benefit was assumed to commence with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost of the coverage during the period it is in effect except that there is no charge while the employee is in active service after becoming eligible for normal or early retirement.

Forms of Payment

Normal	
Single	Life annuity.
Married	Joint and 50% surviving spouse annuity.
Optional	Joint and 50% contingent survivor annuity; Joint and 66⅔% contingent survivor annuity; Joint and 75% contingent survivor annuity; Joint and 100% contingent survivor annuity; Single life for married participants.

Clarksdale

Plan Name	Corbin Russwin, Inc. Pension Plan for Hourly Employees
Effective Date	January 1, 1994
Most Recently Amended	Effective September 1, 2014, the plan was amended to provide, for a limited time, a lump sum distribution option to certain former employees (or their beneficiaries) with deferred vested benefits who terminated from active service prior to January 1, 2014. Such eligible participants were given the option to elect during the period from September 1, 2014 through October 31, 2014 to receive a lump sum distribution of their vested pension benefits to be payable effective December 1, 2014 or, alternatively, to receive an immediate annuity.
Eligibility for Participation	Plant shutdown occurred December 2003. No active participants thereafter.
Credited Service	Service while an employee covered by this plan used to determine eligibility for benefits.
Continuous Service	An employee’s period of active employment used to determine eligibility for benefits.
Normal Retirement Requirement	Age 65.
Monthly Pension	A member’s monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Date	Monthly Amount	Maximum Credited Service
03/01/2000 to 02/28/2001	$22.50	40 years
03/01/2001 to 03/01/2002	$23.50	41 years
03/02/2002 to 02/23/2003	$24.00	41 years
02/24/2003 and later	$24.50	41 years

"Black & Decker Offset"

Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker offset.

Early Retirement

Requirement

Age 60 and 10 years of vesting service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follow if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	95%
63	90%
62	85%
61	80%
60	75%

Requirement

Age 62 and 25 years of continuous service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follows if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	100%
63	98%
62	96%

Disability

Requirement

Ten years of continuous service and permanent disability prior to age 65.

Monthly Pension

The monthly disability pension payable prior to age 65 is the amount in the table below:

Disability Date	Monthly Amount
Through 03/01/2002	$450
03/02/2002 – 02/27/2005	$460

	At age 65, disability pension is equal to the normal retirement pension accrued to the date of disability.
Vesting	
Requirement	Five years of vesting service.
Monthly Pension	Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. If the former employee had completed 10 years of vesting service, the pension commencing between age 60 and 65 is reduced by the same percentages applicable to early retirement.
Surviving Spouse's Benefit	
Requirement	Five years of continuous service. Employee may reject coverage but requires spouse's consent.
Monthly Surviving Spouse's Benefits	For an employee who dies after attaining age 60, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect. For an employee who dies prior to attaining age 60, the benefit commences when the deceased employee would have attained age 60 and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit at age 60 with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost the coverage during the period it is in effect, except that there is no charge while the employee is in active service after age 60.
Forms of Payment	
Normal	
Single	Life annuity.
Married	Joint and 50% surviving spouse annuity.
Optional	Joint and 66⅔% contingent survivor annuity; Joint and 75% contingent survivor annuity; Joint and 100% contingent survivor annuity; Single life for married participants.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- The monthly normal retirement pension for participants retiring on or after November 10, 2019 was increased from $38.00 times years of credited service to $39.50 times years of credited service.

- The monthly disability retirement pension payable until age 65 for participants terminating on or after November 10, 2019 was increased from $675 to $700.

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

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

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2020 minimum funding interest rates that are adjusted for ARPA. Via this filing, ASSA ABLOY Inc. will irrevocably commit the Corbin Russwin, Inc. Pension Plan for Hourly Employees to use of those rates for the 2020 plan year.

Change in Enrolled Actuary

As a result of an internal change in assignments at Aon, the Enrolled Actuary has changed.

Corbin Russwin, Inc. Pension Plan for Hourly Employees
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Cash and Cash Equivalents				
	*BNY Mellon EB Temporary Investment Fund	Cash	$ -	$ -
	Total Cash and Cash Equivalents			

*Denotes a party-in-interest.

Employer Identification Number: 93-0925319
Plan Number: 011

The information above has been certified as accurate and complete by the Trustee.

See Independent Auditor's Report.

Schedule SB Attachment (Form 5500)—2020 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,255,806	January 1, 2020	15	$ 117,903

Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. ASSA ABLOY Inc. has made an election to apply the 15-year shortfall amortization under ARPA for the Corbin Russwin, Inc. Pension Plan for Hourly Employees starting with the 2020 plan year.