

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
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 <u>KONE INC. EMPLOYEES' RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/18/1962</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/18/1962</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/18/1962</u>					
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) <u>KONE INC.</u> <u>4225 NAPERVILLE ROAD, SUITE 400</u> <u>LISLE, IL 60532</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-2357423</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>630-955-4225</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>333900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-2357423</u>	2c Plan Sponsor's telephone number <u>630-955-4225</u>	2d Business code (see instructions) <u>333900</u>	
2b Employer Identification Number (EIN) <u>36-2357423</u>					
2c Plan Sponsor's telephone number <u>630-955-4225</u>					
2d Business code (see instructions) <u>333900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2021	RANGARAJAN KRISHNAMURTHY
	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

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor KONE RETIREMENT COMMITTEE C/O KONE INC. 4225 NAPERVILLE RD. LISLE, IL 60532		3b Administrator's EIN 36-2357423	
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		3c Administrator's telephone number 630-955-4225	
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN	
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).		5 3342	
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 1606	
a(2) Total number of active participants at the end of the plan year		6a(2) 1623	
b Retired or separated participants receiving benefits.....		6b 256	
c Other retired or separated participants entitled to future benefits		6c 805	
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2684	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 61	
f Total. Add lines 6d and 6e		6f 2745	
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 19	
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: 1A 1B 1C 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) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan KONE INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KONE INC.	D Employer Identification Number (EIN) 36-2357423
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	176536187	
	b Actuarial value	2b	169454214	
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.....	968	51157584	51157584
	b For terminated vested participants.....	768	25548773	25548773
	c For active participants	1606	67259621	69613876
	d Total.....	3342	143965978	146320233
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	5.48 %	
6	Target normal cost.....	6	7974011	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Signature of actuary	09/21/2021
ALAN D. DANG	Date
Type or print name of actuary	20-07076
AON CONSULTING, INC.	Most recent enrollment number
Firm name	847-295-5000
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069	Telephone number (including area code)
Address of the firm	

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	8449547
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	8449547
10	Interest on line 9 using prior year's actual return of <u>18.51</u> %	0	1564011
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		6403532
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 <u>5.63</u> %		360519
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		6764051
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10013558

Part III Funding Percentages			
14	Funding target attainment percentage	14	108.96 %
15	Adjusted funding target attainment percentage	15	115.81 %
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	109.69 %
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
04/14/2021	2725450	0			
07/14/2021	2725450	0			
09/14/2021	1344000	0			
Totals ►			18(b)	6794900	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 6284239
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

4

22 Weighted average retirement age**22**

64

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** 7974011**b** Excess assets, if applicable, but not greater than line 31a **31b** 7974011**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 6284239**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 6284239**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 KONE INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KONE INC.	D Employer Identification Number (EIN) 36-2357423	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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 15 17 50	NONE KNOWN	584510	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON INVESTMENT USA INC.

36-3109431

(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?
28 50 51	NONE KNOWN	331809	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCDERMOTT WILL & EMERY

36-1453176

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	218155	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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
25 50	NONE KNOWN	104213	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN, PLLC

38-1357951

(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 KNOWN	14800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2020</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>KONE INC. EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KONE INC.</u>	D Employer Identification Number (EIN) <u>36-2357423</u>
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS FUND

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

c EIN-PN <u>37-6543784-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>888796</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL REAL ESTATE FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37868</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16035606</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3670704</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5329644</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: NON-U.S. EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21808164</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID DURATION LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>67584204</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. INTRM GOVERNMENT BOND INDEX FD

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2043904
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a Name of MTIA, CCT, PSA, or 103-12 IE: U.S. LONG GOVT BOND INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28655669
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a Name of MTIA, CCT, PSA, or 103-12 IE: CORE REAL ESTATE

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6168314
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8611300
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a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD PLUS BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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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)
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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)
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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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 KONE INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KONE INC.	D Employer Identification Number (EIN) 36-2357423	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6939620	6794900
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	601	384565
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1479802	4440582
(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)	168291734	160834173
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	176711757 172454220
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	176711757 172454220

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	6794900
	(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)	6794900
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1851
	(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)	1851
(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)		19082439
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		155
d Total income. Add all income amounts in column (b) and enter total.....	2d		25879345

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10395353	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	18483217	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		28878570
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)	926503	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	331809	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1258312
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		30136882

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4257537
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PLANTE & MORAN, PLLC**

(2) EIN: **38-1357951**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b 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?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 <u>4308351</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan KONE INC. EMPLOYEES' RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KONE INC.		D Employer Identification Number (EIN) 36-2357423
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): 41-6257133		
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 52
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 26.7 % Investment-Grade Debt: 65.5 % High-Yield Debt: 6.0 % Real Estate: 0.9 % Other: 0.9 %

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 _____

KONE Inc. Employees' Retirement Plan

Financial Report
December 31, 2020

KONE Inc. Employees' Retirement Plan

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Independent Auditor's Report

To the Retirement Committee
KONE Inc. Employees' Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of KONE Inc. Employees' Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020 and 2019 and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2019 and the related statement of changes in accumulated plan benefits for the year 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A. (the "Trustee"), 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 related transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2020 and 2019 that the information provided to the plan administrator 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 of assets held at end of year as of December 31, 2020 and reportable transactions for the year ended December 31, 2020 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA 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.

To the Retirement Committee
KONE Inc. Employees' Retirement Plan

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 ERISA.

Plante & Moreau, PLLC

Schaumburg, Illinois
October 1, 2021

KONE Inc. Employees' Retirement Plan

Statement of Net Assets Available for Benefits

	December 31, 2020 and 2019	
	2020	2019
Assets		
Investments at fair value (Note 4)	\$ 165,274,755	\$ 169,771,536
Employer contributions receivable	6,794,900	6,939,620
Annuity contract refund receivable (Note 2)	384,526	-
Other	39	601
Net Assets Available for Benefits	\$ 172,454,220	\$ 176,711,757

KONE Inc. Employees' Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2020 and 2019

	2020	2019
Additions to Net Assets		
Employer contributions	\$ 6,794,900	\$ 6,939,620
Investment income:		
Interest and dividends	1,851	21,735
Net realized and unrealized gains on investments	19,082,594	26,638,899
Total investment income	19,084,445	26,660,634
Total additions to net assets	25,879,345	33,600,254
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	10,395,353	9,737,218
Purchase of annuity contract (Note 2)	18,483,217	-
Administrative expenses	1,258,312	964,211
Total deductions from net assets	30,136,882	10,701,429
Net (Decrease) Increase	(4,257,537)	22,898,825
Net Assets Available for Benefits		
Beginning of year	176,711,757	153,812,932
End of year	<u><u>\$ 172,454,220</u></u>	<u><u>\$ 176,711,757</u></u>

KONE Inc. Employees' Retirement Plan

Statement of Accumulated Plan Benefits

December 31, 2019

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving benefit payments

\$ 58,358,002

Other vested participants

131,573,269

Total vested benefits

189,931,271

Nonvested benefits

2,152,211

Total Actuarial Present Value of Accumulated Plan Benefits

\$ 192,083,482

KONE Inc. Employees' Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2019

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	\$ 161,642,512
Increase (decrease) during the year attributable to:	
Benefits accumulated	9,380,941
Interest due to the decrease in the discount period	6,680,731
Benefits paid	(9,737,218)
Changes in actuarial assumptions (Note 2)	<u>24,116,516</u>
Net increase	<u>30,440,970</u>
Actuarial Present Value of Accumulated Plan Benefits - End of year	<u><u>\$ 192,083,482</u></u>

December 31, 2020 and 2019

Note 1 - Plan Description

The following description of KONE Inc. Employees' Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering substantially all employees of KONE Inc. (the "Company"). The Plan is a combination of different locations and/or business units, and, therefore, requirements and benefits vary. The Plan provides benefits under two primary benefit formulas, a cash balance benefit formula that applies to nonunion employees and a factory retirement benefit formula that applies to employees covered by a collective bargaining agreement with District #6, Local Lodge 1191 of the International Association of Machinists and Aerospace Workers. The cash balance benefit formula was added to the Plan for non-union-eligible employees with one or more hours of service on or after January 1, 2015. The Plan also contains several legacy benefit formulas that apply to participants covered by plans that previously merged with and into the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility and Vesting

Eligible employees become participants in the Plan following completion of the service requirements described in the plan document. Participants with a cash balance benefit under the Plan become fully vested in their plan benefits after completing three years of service. All other participants become fully vested in their plan benefits after completing five years of service.

Pension Benefits

Cash Balance Benefits

A cash balance participant's benefit under the Plan is equal to the cash balance account maintained for the participant, reflecting an opening balance credit, pay credits, and interest credits. Each cash balance participant has an opening balance credit of \$0. For each plan year in which a cash balance participant earns one year of benefit service, a pay credit is credited to the cash balance participant's account. The pay credit is calculated based on the cash balance participant's eligible pay during the plan year multiplied by the applicable contribution percentage, which ranges from 4.0 percent to 6.5 percent depending on the participant's total years of benefit service as of the end of the plan year. As of the end of each plan year, an interest credit is applied to the cash balance participant's account. The interest credit is calculated based on the 30-year U.S. Treasury note rate.

Factory Retirement Benefits

A factory participant's benefit under the Plan is equal to his or her years of benefit service multiplied by the applicable dollar rate(s) that apply to such participant.

Legacy Retirement Benefits

Prior to January 1, 2015, participants (other than factory participants) earned benefits under one of the Plan's legacy benefit formulas described in the Plan. For salaried and clerical employees, that benefit generally equals the greater of (i) the participant's projected normal retirement benefit calculated as a percentage of the participant's average annual compensation for the 5 most highly compensated consecutive calendar years within the 10-year period preceding retirement or termination of service and (ii) the participant's years of benefit service at retirement by the applicable benefit rate in effect at termination. All other participants are entitled to annual pension benefits beginning at age 65 equal to the number of completed years of benefit service multiplied by the applicable rate in effect at the date of retirement.

December 31, 2020 and 2019**Note 1 - Plan Description (Continued)****Death Benefits**

For participants who commenced plan benefit payments prior to death, no death benefit is paid unless the participant elected a payment method prior to death that continues payments after his or her death. Also, if a vested participant (other than a cash balance participant) dies before commencing his or her plan benefit and has no surviving spouse or domestic partner at the time of his or her death, then no death benefit is paid.

However, if a vested participant (other than a cash balance participant) dies prior to commencing his or her plan benefit and is survived by a spouse or domestic partner, then a death benefit is paid. In such case, the death benefit payable to the surviving spouse or domestic partner generally equals the survivor benefit under the 50 percent joint and survivor annuity payment form or equals the 66-2/3 percent joint and survivor annuity payment form for participants who die after their normal retirement age.

Upon the death of a vested cash balance participant before commencing plan benefits, the participant's surviving spouse, domestic partner, or beneficiary, as applicable, will receive 100 percent of the participant's cash balance account payable either in a lump sum or single life annuity.

Funding

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

Contributions

All contributions to the Plan are made by the Company. The Company contributes such amounts, as determined on an actuarial basis, to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. No participant contributions are permitted.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by Wells Fargo Bank, N.A. or its affiliates. Wells Fargo Bank, N.A. is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies**Investment Valuation and Income Recognition**

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Purchase of Annuity Contract

In November 2020, the Plan purchased an annuity contract to settle the benefit obligations for approximately 700 retirees currently receiving annuity payments. The initial purchase price of the annuity contract was approximately \$19.0 million, which is reported as a deduction in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2020. Subsequent to the initial purchase, the final purchase price was reduced by approximately \$515,000, of which approximately \$130,000 was received in 2020, and approximately \$385,000 is recorded as a receivable as of December 31, 2020. The annuity contract is excluded from plan assets.

December 31, 2020 and 2019**Note 2 - Summary of Significant Accounting Policies (Continued)**

Under terms of the annuity contract agreement, effective January 1, 2021, the Plan is released from its obligation to make pension payments to participants, at which point the issuer of the annuity contract will have the obligation to pay all agreed-upon payments to participants. The impact of the annuity purchase is not reflected in the actuarial present value of accumulated plan benefits in the accompanying statement of changes in accumulated plan benefits for the year ended December 31, 2019, as the impact will be effective for the year ended December 31, 2020.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Various administrative costs are paid by the Company.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum payments, that are attributable under the Plan's provisions to the services employees have rendered. These include benefits expected to be paid to:

- (a) Retired or terminated employees or their beneficiaries
- (b) Beneficiaries of employees who have died
- (c) Present employees or their beneficiaries

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment. The Plan has elected to calculate the obligation using beginning of year benefit information.

The significant actuarial assumptions used in the valuation of the Plan as of December 31, 2019 are summarized as follows:

Actuarial cost method	Projected unit credit cost method
Retirement age	Rates graded by age, ranging from 55 to 70+
Mortality basis	Pri-2012 mortality study projected generationally from 2012 with Scale MP-2020 - 2019
	Pri-2012 mortality study projected generationally from 2012 with Scale MP-2019 - 2018
Salary increases	4.0 percent increase per annum
Discount rate	3.20 percent per annum - 2019
	4.26 percent per annum - 2018

The increase of approximately \$24.1 million of accumulated plan benefits primarily resulted from assumption changes related to a change in the discount rate and the use of an updated mortality projection scale.

December 31, 2020 and 2019

Note 2 - Summary of Significant Accounting Policies (Continued)

The annuity contract purchased in November 2020, as described above, will impact the actuarial present value of accumulated plan benefits for the year ended December 31, 2020; therefore, it was not recorded in the December 31, 2019 obligation. The total estimated decrease to the obligation effective December 31, 2020 approximates \$19.0 million.

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

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 1, 2021, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information

Wells Fargo Bank, N.A. (the "Trustee") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions are based solely on information certified by the Trustee.

Note 4 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

December 31, 2020 and 2019

Note 4 - Fair Value Measurements (Continued)

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following valuation methodologies have been used to value the Plan's investments:

Money Market Fund

The money market fund is valued at quoted prices reported in active markets.

Common/Collective Trust Funds

The common/collective trust funds are valued at net asset value per share (NAV) or its equivalent of the funds, which is based on the fair value of the funds' underlying assets.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2020 and 2019:

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2020	
		Investments (at Fair Value)	Level 1
Money market fund		\$ 4,440,582	\$ 4,440,582
Investments measured at NAV - Common/collective trust funds		160,834,173	
Total investments at fair value		<u>\$ 165,274,755</u>	
		Assets Measured at Fair Value on a Recurring Basis at December 31, 2019	
		Investments (at Fair Value)	Level 1
Money market fund		\$ 1,479,802	\$ 1,479,802
Investments measured at NAV - Common/collective trust funds		168,291,734	
Total investments at fair value		<u>\$ 169,771,536</u>	

There were no unfunded commitments or redemption restrictions on the common/collective trust funds described above.

December 31, 2020 and 2019

Note 5 - Tax Status

Subsequent to year end, the Plan has received a determination letter from the Internal Revenue Service dated April 14, 2021 indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Note 6 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

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

Attained Age	Number of Participants, Average Compensation and Average Cash Balance Account									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		32 \$71,114 \$4,809								
25-29		81 \$86,828 \$7,995	22 \$109,590 \$15,878							
30-34		101 \$99,314 \$8,538	53 \$101,411 \$17,015	22 \$138,472 \$29,250	1					
35-39		87 \$105,260 \$10,233	60 \$113,825 \$19,317	35 \$137,531 \$29,703	10	1				
40-44		82 \$108,832 \$9,710	62 \$126,700 \$21,517	40 \$129,206 \$27,289	23 \$136,863 \$31,942	18	2			
45-49		81 \$107,281 \$9,493	65 \$134,767 \$24,748	31 \$134,606 \$29,015	16	25 \$175,258 \$45,750	15	1		
50-54		55 \$108,238 \$9,510	48 \$156,826 \$28,815	29 \$153,465 \$32,992	27 \$128,094 \$31,896	23 \$137,776 \$35,766	19	14	1	
55-59		46 \$112,735 \$11,423	55 \$136,618 \$25,735	33 \$137,166 \$29,692	19	12	9	26 \$161,912 \$47,490	16	4
60-64		28 \$113,692 \$10,607	20 \$148,596 \$29,696	14	14	21 \$122,163 \$32,262	4	16	16	16
65-69		6	6	10	6	2	4	4	6	3
70+		1	2	1		4				

N-1606

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2019), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.64%
2nd Segment Rate	5.21%
3rd Segment Rate	5.94%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2019), without regard to interest rate stabilization
1st Segment Rate	2.79%
2nd Segment Rate	3.92%
3rd Segment Rate	4.38%
Salary Increases	
Minimum Funding Target Normal Cost	4.0%
Maximum Tax Expected Benefit Increase	4.0%
Cash Balance Interest Crediting Rate	3.5%
Cash Balance Annuity Conversion Rate	Same as funding interest rates above
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.5% per year.
Optional Payment Form Election Percentage	Office and McKinney 60% elect a lumpsum 24% elect single life annuity 10% elect a 50% joint and survivor annuity 4% elect a 100% joint and survivor annuity 1% elect a 66-2/3% joint and survivor annuity 1% elect a 75% joint and survivor annuity Factory 60% elect single life annuity 25% elect a 50% joint and survivor annuity 10% elect a 100% joint and survivor annuity 2% elect a 66-2/3% joint and survivor annuity 3% elect a 75% joint and survivor annuity
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums and actuarial equivalence for annuity payment forms.

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums and actuarial equivalence for annuity payment forms.
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2020 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$230,000 and the IRC section 401(a)(17) compensation limit of \$285,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Expected Return on Assets

2018 Plan Year	6.29% (third segment rate for 2018)
2019 Plan Year	6.11% (third segment rate for 2019)
2020 Plan Year	5.94% (third segment rate for 2020)

Trust Expenses Included in Target Normal Cost	\$1,241,000. Based on expected plan administrative expenses plus PBGC premium, rounded to the nearest \$1,000
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Actuarial Method	Standard unit credit cost method
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Valuation Date	January 1, 2020
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Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.000%
56	5.000%
57	5.000%
58	5.000%
59	5.000%
60	5.000%
61	5.000%
62	10.000%
63	20.000%
64	5.000%
65	25.000%
66	25.000%
67	25.000%
68	25.000%
69	25.000%
70+	100.000%

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Withdrawal Rates

Age	Years of Service				
	0-1	2	3	4	5+
15	23.400%	19.500%	15.600%	11.700%	27.690%
16	23.400%	19.500%	15.600%	11.700%	27.690%
17	23.400%	19.500%	15.600%	11.700%	27.690%
18	23.400%	19.500%	15.600%	11.700%	27.690%
19	23.400%	19.500%	15.600%	11.700%	27.690%
20	23.400%	19.500%	15.600%	11.700%	27.690%
21	23.400%	19.500%	15.600%	11.700%	27.690%
22	23.400%	19.500%	15.600%	11.700%	26.130%
23	23.400%	19.500%	15.600%	11.700%	24.726%
24	23.400%	19.500%	15.600%	11.700%	23.322%
25	23.400%	19.500%	15.600%	11.700%	21.918%
26	23.400%	19.500%	15.600%	11.700%	20.592%
27	23.400%	19.500%	15.600%	11.700%	19.344%
28	23.400%	19.500%	15.600%	11.700%	18.096%
29	23.400%	19.500%	15.600%	11.700%	16.926%
30	23.400%	19.500%	15.600%	11.700%	15.834%
31	23.400%	19.500%	15.600%	11.700%	14.742%
32	23.400%	19.500%	15.600%	11.700%	13.650%
33	23.400%	19.500%	15.600%	11.700%	12.714%
34	23.400%	19.500%	15.600%	11.700%	11.778%
35	23.400%	19.500%	15.600%	11.700%	10.842%
36	23.400%	19.500%	15.600%	11.700%	9.984%
37	23.400%	19.500%	15.600%	11.700%	9.204%
38	23.400%	19.500%	15.600%	11.700%	8.424%
39	23.400%	19.500%	15.600%	11.700%	7.722%
40	23.400%	19.500%	15.600%	11.700%	7.020%
41	23.400%	19.500%	15.600%	11.700%	6.396%
42	23.400%	19.500%	15.600%	11.700%	5.850%
43	23.400%	19.500%	15.600%	11.700%	5.304%
44	23.400%	19.500%	15.600%	11.700%	4.836%

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service				
	0-1	2	3	4	5+
45	23.400%	19.500%	15.600%	11.700%	4.368%
46	23.400%	19.500%	15.600%	11.700%	3.978%
47	23.400%	19.500%	15.600%	11.700%	3.666%
48	23.400%	19.500%	15.600%	11.700%	3.354%
49	23.400%	19.500%	15.600%	11.700%	3.120%
50	23.400%	19.500%	15.600%	11.700%	2.886%
51	23.400%	19.500%	15.600%	11.700%	2.730%
52	23.400%	19.500%	15.600%	11.700%	2.652%
53	23.400%	19.500%	15.600%	11.700%	2.574%
54	23.400%	19.500%	15.600%	11.700%	2.574%
55	23.400%	19.500%	15.600%	11.700%	2.574%
56+	23.400%	19.500%	15.600%	11.700%	0.000%

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Table 3

Disability Rates

Age	Rate	Age	Rate
20	0.050%	50	0.340%
21	0.050%	51	0.380%
22	0.050%	52	0.430%
23	0.050%	53	0.490%
24	0.050%	54	0.560%
25	0.060%	55	0.645%
26	0.060%	56	0.735%
27	0.060%	57	0.830%
28	0.065%	58	0.930%
29	0.065%	59	1.030%
30	0.065%	60	1.130%
31	0.070%	61	1.240%
32	0.070%	62	1.370%
33	0.080%	63	1.515%
34	0.085%	64	1.680%
35	0.090%	65+	0.000%
36	0.100%		
37	0.105%		
38	0.110%		
39	0.120%		
40	0.130%		
41	0.145%		
42	0.155%		
43	0.170%		
44	0.180%		
45	0.200%		
46	0.220%		
47	0.250%		
48	0.275%		
49	0.315%		



Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
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December 31, 2020

REPORTABLE TRANSACTIONS - SINGLE / BY ISSUE
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		169,772,137.38			
	COMPARATIVE VALUE (5%)		8,488,606.87			
ISSUE: MS2699325 - AON MID LOC						
05/21/20 B	1,171,296	12.636	\$14800000	14,800,000-*	14,800,000	
ISSUE: 00187K522 - AON COLLECTIVE /MID DURATION LONG C						
11/12/20 S	1,197,663	10.270	0	12,300,000 *	10,897,568	1,402,432
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
05/21/20 S	980,902	11.214	0	11,000,000 *	10,405,530	594,470
ISSUE: 992995936 - WFB COLLATERALIZED INST BANK DEP A/C						
11/13/20 B	14,300,000	1.000	0	14,300,000-*	14,300,000	
ISSUE: 992995936 - WFB COLLATERALIZED INST BANK DEP A/C						
11/19/20 S	18,997,786	1.000	0	18,997,786 *	18,997,786	0
GRAND TOTAL			\$14800000	71,397,786	69,400,884	1,996,902

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION



Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN 36-2357423, Plan No. 001
December 31, 2020

REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

SERIES / BY BROKER						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----
BEGINNING MARKET VALUE		169,772,137.38				
COMPARATIVE VALUE (5%)		8,488,606.87				
-----		-----				
BROKER: MISCELLANEOUS						
ISSUE: MS2699325 - AON MID LOC						
01/23/20 S	44,295	13.546	0	600,000	537,226	62,774
ISSUE: MS6557024 - AGT US PASSIVE EQTY						
01/23/20 S	18,832	36.640	0	690,000	383,681	306,319
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
02/10/20 S	139,427	10.758	0	1,500,000	1,479,059	20,941
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
02/10/20 B	49,647	14.100	700,000	700,000-	700,000	
ISSUE: MS6557024 - AGT US PASSIVE EQTY						
02/10/20 S	18,938	36.963	0	700,000	385,839	314,161
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
03/19/20 S	290,904	11.000	0	3,200,000	3,085,942	114,058
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
03/19/20 B	387,969	9.795	3,800,000	3,800,000-	3,800,000	
ISSUE: MS4158015 - AGT SMC PASSIVE EQTY						
03/19/20 B	15,098	18.214	275,000	275,000-	275,000	
ISSUE: 108993270 - AHGT US LG GOV BD						
03/19/20 S	331,121	12.850	0	4,255,000	3,290,874	964,126
ISSUE: MS6556976 - AGT GLOBAL REAL ESTATE FD						
03/19/20 B	48,089	16.220	780,000	780,000-	780,000	
ISSUE: MS6557024 - AGT US PASSIVE EQTY						
03/19/20 B	52,538	26.647	1,400,000	1,400,000-	1,400,000	
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
05/21/20 S	980,902	11.214	0	11,000,000 *	10,405,530	594,470
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
05/21/20 S	110,218	11.795	0	1,300,000	1,221,777	78,223
ISSUE: MS2699325 - AON MID LOC						
05/21/20 B	1,171,296	12.636	\$14800000	14,800,000-*	14,800,000	
ISSUE: 108993270 - AHGT US LG GOV BD						
05/21/20 S	178,957	13.970	0	2,500,000	1,778,578	721,422
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
07/31/20 S	159,446	13.171	0	2,100,000	1,767,473	332,527
ISSUE: 108993270 - AHGT US LG GOV BD						
07/31/20 B	183,634	14.159	2,600,000	2,600,000-	2,600,000	



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REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

SERIES / BY BROKER						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/31/20 S	ISSUE: MS6557024 - AGT US PASSIVE EQTY 14,250	35.089	0	500,000	300,526	199,474
09/25/20 S	ISSUE: MS6595586 - AHGT MULTI ASSET CREDIT 64,600	16.826	0	1,087,000	893,720	193,280
10/31/20 S	ISSUE: 00187K514 - AON COLLECTIVE /CORE RL EST 26,878	10.046	0	270,000	234,021	35,979
11/30/20 S	ISSUE: 00187V106 - AON TR CO LLC/MULTI-ASSET CR 158,874	10.071	0	1,600,000	1,300,849	299,151
SUB-TOTAL			\$24355000	55,657,000	51,420,095	4,236,904
GRAND TOTAL			\$24355000	55,657,000	51,420,095	4,236,904

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION



Schedule of Reportable Transactions
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REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE			169,772,137.38			
COMPARATIVE VALUE (5%)			8,488,606.87			
ISSUE: MS2699325 - AON MID LOC						
05/21/20 B	1,171,296	12.636	\$14800000	14,800,000-*	14,800,000	
SUB-TOTAL OF BUYS # 1			\$14800000	14,800,000	14,800,000	
01/23/20 S	44,295	13.546	0	600,000	537,226	62,774
SUB-TOTAL OF SALES # 1			0	600,000	537,226	62,774
SUB-TOTAL			\$14800000	15,400,000	15,337,226	62,774
ISSUE: 00187K522 - AON COLLECTIVE /MID DURATION LONG C						
11/12/20 S	1,197,663	10.270	0	12,300,000 *	10,897,568	1,402,432
SUB-TOTAL OF SALES # 1			0	12,300,000	10,897,568	1,402,432
SUB-TOTAL			0	12,300,000	10,897,568	1,402,432
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
02/10/20 S	139,427	10.758	0	1,500,000	1,479,059	20,941
03/19/20 S	290,904	11.000	0	3,200,000	3,085,942	114,058
05/21/20 S	980,902	11.214	0	11,000,000 *	10,405,530	594,470
SUB-TOTAL OF SALES # 3			0	15,700,000	14,970,531	729,469
SUB-TOTAL			0	15,700,000	14,970,531	729,469
ISSUE: 108993270 - AHGT US LG GOV BD						
07/31/20 B	183,634	14.159	2,600,000	2,600,000-	2,600,000	



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REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
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KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

SERIES / BY ISSUE						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----
SUB-TOTAL OF BUYS # 1			2,600,000	2,600,000	2,600,000	
03/19/20 S	331,121	12.850	0	4,255,000	3,290,874	964,126
05/21/20 S	178,957	13.970	0	2,500,000	1,778,578	721,422
SUB-TOTAL OF SALES # 2			0	6,755,000	5,069,452	1,685,547
SUB-TOTAL			2,600,000	9,355,000	7,669,452	1,685,547
ISSUE: 992995936 - WFB COLLATERALIZED INST BANK DEP A/C						
01/07/20 B	146	1.000	0	146-	146	
01/24/20 B	1,290,000	1.000	0	1,290,000-	1,290,000	
02/11/20 B	1,500,000	1.000	0	1,500,000-	1,500,000	
03/03/20 B	117	1.000	0	117-	117	
03/20/20 B	1,200,000	1.000	0	1,200,000-	1,200,000	
03/30/20 B	220	1.000	0	220-	220	
04/14/20 B	2,759,810	1.000	0	2,759,810-	2,759,810	
04/27/20 B	453	1.000	0	453-	453	
05/05/20 B	226	1.000	0	226-	226	
05/14/20 B	47,560	1.000	0	47,560-	47,560	
05/20/20 B	1,359	1.000	0	1,359-	1,359	
06/03/20 B	324	1.000	0	324-	324	
06/10/20 B	162	1.000	0	162-	162	
07/14/20 B	2,759,882	1.000	0	2,759,882-	2,759,882	
07/29/20 B	151	1.000	0	151-	151	
09/03/20 B	800	1.000	0	800-	800	
09/14/20 B	1,420,000	1.000	0	1,420,000-	1,420,000	
09/16/20 B	789	1.000	0	789-	789	
09/21/20 B	409	1.000	0	409-	409	
09/22/20 B	108	1.000	0	108-	108	
10/30/20 B	6,650,012	1.000	0	6,650,012-	6,650,012	
11/03/20 B	1,600,523	1.000	0	1,600,523-	1,600,523	
11/13/20 B	14,300,000	1.000	0	14,300,000-*	14,300,000	
12/17/20 B	70	1.000	0	70-	70	
12/23/20 B	107,006	1.000	0	107,006-	107,006	
SUB-TOTAL OF BUYS # 25			0	33,640,127	33,640,127	
01/02/20 S	436,400	1.000	0	436,400	436,400	0
01/09/20 S	10,680	1.000	0	10,680	10,680	0
01/10/20 S	9,823	1.000	0	9,823	9,823	0



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REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
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KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

SERIES / BY ISSUE						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/21/20 S	166,195	1.000	0	166,195	166,195	0
01/23/20 S	10,584	1.000	0	10,584	10,584	0
01/27/20 S	16,919	1.000	0	16,919	16,919	0
02/03/20 S	434,484	1.000	0	434,484	434,484	0
02/04/20 S	979	1.000	0	979	979	0
02/07/20 S	1,017,175	1.000	0	1,017,175	1,017,175	0
02/12/20 S	54,229	1.000	0	54,229	54,229	0
02/13/20 S	39,786	1.000	0	39,786	39,786	0
02/14/20 S	619	1.000	0	619	619	0
02/25/20 S	25,594	1.000	0	25,594	25,594	0
03/02/20 S	897,444	1.000	0	897,444	897,444	0
03/04/20 S	121	1.000	0	121	121	0
03/09/20 S	40,001	1.000	0	40,001	40,001	0
03/13/20 S	1,456	1.000	0	1,456	1,456	0
04/01/20 S	434,295	1.000	0	434,295	434,295	0
04/03/20 S	19,210	1.000	0	19,210	19,210	0
04/07/20 S	103	1.000	0	103	103	0
04/16/20 S	122,424	1.000	0	122,424	122,424	0
04/23/20 S	7,391	1.000	0	7,391	7,391	0
04/24/20 S	291	1.000	0	291	291	0
04/29/20 S	453	1.000	0	453	453	0
05/01/20 S	593,348	1.000	0	593,348	593,348	0
05/04/20 S	175	1.000	0	175	175	0
05/07/20 S	111,897	1.000	0	111,897	111,897	0
05/15/20 S	46,252	1.000	0	46,252	46,252	0
05/21/20 S	56,455	1.000	0	56,455	56,455	0
06/01/20 S	430,514	1.000	0	430,514	430,514	0
06/02/20 S	162,434	1.000	0	162,434	162,434	0
06/05/20 S	324	1.000	0	324	324	0
06/12/20 S	612	1.000	0	612	612	0
06/15/20 S	109,326	1.000	0	109,326	109,326	0
06/16/20 S	77,754	1.000	0	77,754	77,754	0
06/17/20 S	56	1.000	0	56	56	0
06/18/20 S	20,364	1.000	0	20,364	20,364	0
06/19/20 S	14,083	1.000	0	14,083	14,083	0
06/22/20 S	4,000	1.000	0	4,000	4,000	0
06/23/20 S	2,380	1.000	0	2,380	2,380	0
06/29/20 S	167,923	1.000	0	167,923	167,923	0
06/30/20 S	35,977	1.000	0	35,977	35,977	0
07/01/20 S	435,437	1.000	0	435,437	435,437	0
07/08/20 S	159,368	1.000	0	159,368	159,368	0
07/13/20 S	78,451	1.000	0	78,451	78,451	0
07/16/20 S	35,213	1.000	0	35,213	35,213	0
07/20/20 S	19,905	1.000	0	19,905	19,905	0



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REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

SERIES / BY ISSUE						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/03/20 S	435,431	1.000	0	435,431	435,431	0
08/05/20 S	69,340	1.000	0	69,340	69,340	0
08/06/20 S	77,687	1.000	0	77,687	77,687	0
08/10/20 S	397,867	1.000	0	397,867	397,867	0
08/18/20 S	17,445	1.000	0	17,445	17,445	0
08/19/20 S	2,412	1.000	0	2,412	2,412	0
08/20/20 S	2,969	1.000	0	2,969	2,969	0
08/21/20 S	5,043	1.000	0	5,043	5,043	0
09/01/20 S	522,650	1.000	0	522,650	522,650	0
09/02/20 S	113,875	1.000	0	113,875	113,875	0
09/04/20 S	2,949	1.000	0	2,949	2,949	0
09/08/20 S	409	1.000	0	409	409	0
09/09/20 S	168	1.000	0	168	168	0
09/23/20 S	631,124	1.000	0	631,124	631,124	0
09/28/20 S	8,044	1.000	0	8,044	8,044	0
09/29/20 S	53,243	1.000	0	53,243	53,243	0
10/01/20 S	436,333	1.000	0	436,333	436,333	0
10/02/20 S	26,917	1.000	0	26,917	26,917	0
10/05/20 S	173,114	1.000	0	173,114	173,114	0
10/06/20 S	273,211	1.000	0	273,211	273,211	0
10/07/20 S	5	1.000	0	5	5	0
10/09/20 S	81	1.000	0	81	81	0
10/15/20 S	18,584	1.000	0	18,584	18,584	0
10/22/20 S	518,274	1.000	0	518,274	518,274	0
11/02/20 S	436,534	1.000	0	436,534	436,534	0
11/04/20 S	39	1.000	0	39	39	0
11/05/20 S	523	1.000	0	523	523	0
11/09/20 S	12,554	1.000	0	12,554	12,554	0
11/17/20 S	43,954	1.000	0	43,954	43,954	0
11/19/20 S	18,997,786	1.000	0	18,997,786 *	18,997,786	0
11/20/20 S	44,441	1.000	0	44,441	44,441	0
11/24/20 S	11,220	1.000	0	11,220	11,220	0
11/25/20 S	84,266	1.000	0	84,266	84,266	0
12/01/20 S	514,008	1.000	0	514,008	514,008	0
12/02/20 S	46,128	1.000	0	46,128	46,128	0
12/04/20 S	18,079	1.000	0	18,079	18,079	0
12/07/20 S	46,168	1.000	0	46,168	46,168	0
12/08/20 S	41,626	1.000	0	41,626	41,626	0
12/09/20 S	22,338	1.000	0	22,338	22,338	0
12/10/20 S	56,047	1.000	0	56,047	56,047	0
12/18/20 S	47,683	1.000	0	47,683	47,683	0
12/21/20 S	70	1.000	0	70	70	0
12/24/20 S	159,808	1.000	0	159,808	159,808	0



Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN 36-2357423, Plan No. 001
December 31, 2020

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

DATE BOUGHT/SOLD -----	SERIES / BY ISSUE	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
	SUB-TOTAL OF SALES # 90		0	30,679,351	30,679,351	0
	SUB-TOTAL		0	64,319,478	64,319,478	0
	GRAND TOTAL		\$17400000	117,074,478	113,194,255	3,880,222

FOOTNOTES

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION



Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN 36-2357423, Plan No. 001
December 31, 2020

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

SINGLE / BY BROKER						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE			169,772,137.38			
COMPARATIVE VALUE (5%)			8,488,606.87			
BROKER: MISCELLANEOUS						
ISSUE: MS2699325 - AON MID LOC						
01/23/20 S	44,295	13.546	0	600,000	537,226	62,774
ISSUE: MS6557024 - AGT US PASSIVE EQTY						
01/23/20 S	18,832	36.640	0	690,000	383,681	306,319
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
02/10/20 S	139,427	10.758	0	1,500,000	1,479,059	20,941
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
02/10/20 B	49,647	14.100	700,000	700,000-	700,000	
ISSUE: MS6557024 - AGT US PASSIVE EQTY						
02/10/20 S	18,938	36.963	0	700,000	385,839	314,161
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
03/19/20 S	290,904	11.000	0	3,200,000	3,085,942	114,058
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
03/19/20 B	387,969	9.795	3,800,000	3,800,000-	3,800,000	
ISSUE: MS4158015 - AGT SMC PASSIVE EQTY						
03/19/20 B	15,098	18.214	275,000	275,000-	275,000	
ISSUE: 108993270 - AHGT US LG GOV BD						
03/19/20 S	331,121	12.850	0	4,255,000	3,290,874	964,126
ISSUE: MS6556976 - AGT GLOBAL REAL ESTATE FD						
03/19/20 B	48,089	16.220	780,000	780,000-	780,000	
ISSUE: MS6557024 - AGT US PASSIVE EQTY						
03/19/20 B	52,538	26.647	1,400,000	1,400,000-	1,400,000	
ISSUE: 008995268 - AHGT SSGA INT US GOV BD						
05/21/20 S	980,902	11.214	0	11,000,000 *	10,405,530	594,470
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
05/21/20 S	110,218	11.795	0	1,300,000	1,221,777	78,223
ISSUE: MS2699325 - AON MID LOC						
05/21/20 B	1,171,296	12.636	\$14800000	14,800,000-*	14,800,000	
ISSUE: 108993270 - AHGT US LG GOV BD						
05/21/20 S	178,957	13.970	0	2,500,000	1,778,578	721,422
ISSUE: MS6595537 - AGT ACWI-EX US PASSIVE EQUITY						
07/31/20 S	159,446	13.171	0	2,100,000	1,767,473	332,527
ISSUE: 108993270 - AHGT US LG GOV BD						
07/31/20 B	183,634	14.159	2,600,000	2,600,000-	2,600,000	



Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN 36-2357423, Plan No. 001
December 31, 2020

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER
FOR THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

SINGLE / BY BROKER						
DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/31/20 S	ISSUE: MS6557024 - AGT US PASSIVE EQTY 14,250	35.089	0	500,000	300,526	199,474
09/25/20 S	ISSUE: MS6595586 - AHGT MULTI ASSET CREDIT 64,600	16.826	0	1,087,000	893,720	193,280
10/31/20 S	ISSUE: 00187K514 - AON COLLECTIVE /CORE RL EST 26,878	10.046	0	270,000	234,021	35,979
11/30/20 S	ISSUE: 00187V106 - AON TR CO LLC/MULTI-ASSET CR 158,874	10.071	0	1,600,000	1,300,849	299,151
SUB-TOTAL			\$24355000	55,657,000	51,420,095	4,236,904
GRAND TOTAL			\$24355000	55,657,000	51,420,095	4,236,904

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

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

A Name of plan KONE Inc. Employees' Retirement Plan	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KONE Inc.	D Employer Identification Number (EIN) 36-2357423
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>			
2 Assets:			
a Market value.....	2a	176,536,187	
b Actuarial value.....	2b	169,454,214	
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.....	968	51,157,584	51,157,584
b For terminated vested participants	768	25,548,773	25,548,773
c For active participants.....	1,606	67,259,621	69,613,876
d Total.....	3,342	143,965,978	146,320,233
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	5.48%	
6 Target normal cost.....	6	7,974,011	

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	Alan D. Dang Signature of actuary	<u>09/21/2021</u> Date <u>2007076</u> Most recent enrollment number <u>847-295-5000</u> Telephone number (including area code)
ALAN D. DANG Type or print name of actuary AON CONSULTING, INC. Firm name		

4 OVERLOOK POINT

LINCOLNSHIRE IL 60069
 Address of the firm

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

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

Schedule SB (Form 5500) 2020
v. 200204

Part 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	8,449,547
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	8,449,547
10	Interest on line 9 using prior year's actual return of <u>18.51</u> %	0	1,564,011
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		6,403,532
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 <u>5.63</u> %		360,519
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		6,764,051
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10,013,558

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	108.96%
15	Adjusted funding target attainment percentage.....	15	115.81%
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	109.69%
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
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18 Contributions made to the plan for the plan year by employer(s) and employees:

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	
04/14/2021	2,725,450	0				
07/14/2021	2,725,450	0				
09/14/2021	1,344,000	0				
			Totals ►	18(b)	6,794,900	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	6,284,239

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
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	7,974,011	
b Excess assets, if applicable, but not greater than line 31a	31b	7,974,011	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	6,284,239	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6,284,239	
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
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2020

Date	Amount	Days to Discount to 1/1/2020 at 5.48%	Interest Adjusted Contribution
April 14, 2021	\$ 2,725,450	469	\$ 2,545,246
July 14, 2021	2,725,450	560	2,511,615
September 14, 2021	1,344,000	622	1,227,378
Total Contribution	\$ 6,794,900		\$ 6,284,239

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

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 mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	5.00%	0.7351	2.26
62.5	10.00%	0.6983	4.36
63.5	20.00%	0.6285	7.98
64.5	5.00%	0.5028	1.62
65.5	25.00%	0.4777	7.82
66.5	25.00%	0.3582	5.96
67.5	25.00%	0.2687	4.53
68.5	25.00%	0.2015	3.45
69.5	25.00%	0.1511	2.63
70	100.00%	0.1134	7.93
Weighted Average			63.86

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Office and McKinney

Final Average Pay Formula Effective Before December 31, 2014

Eligibility for Participation	All covered employees are eligible to participate on the first day of the month coincident with or next following completion of one year of eligibility service.														
Normal Retirement Eligibility	The first day of the month coincident with or next following the attainment of age 65.														
Monthly Benefit	<p>The greater of (1) and (2) below:</p> <p>(1) The sum of (a) and (b) below, multiplied by years of projected benefit service at normal retirement age (maximum 40 years), reduced by (c) below, and then multiplied by a fraction, not exceeding one, equal to years of benefit service over projected benefit service at normal retirement age:</p> <p>(a) 1.00% of average monthly compensation</p> <p>(b) 0.25% of average monthly compensation up to \$1,666.67</p> <p>(c) 50% of primary Social Security benefit at age 65</p> <p>(2) The applicable dollar rate, as in effect at the date of termination, multiplied by the number of years of benefit service at normal retirement:</p> <table><tr><th>Date of Termination</th><th>Applicable Dollar Rate</th></tr><tr><td>Office</td><td></td></tr><tr><td>Prior to 5/1/1981</td><td>\$11</td></tr><tr><td>On or After 5/1/1981 but Before 5/1/1982</td><td>\$12</td></tr><tr><td>On or After 5/1/1982 but Before 1/1/1990</td><td>\$13</td></tr><tr><td>On or After 1/1/1990</td><td>\$18</td></tr><tr><td>McKinney</td><td>\$18</td></tr></table>	Date of Termination	Applicable Dollar Rate	Office		Prior to 5/1/1981	\$11	On or After 5/1/1981 but Before 5/1/1982	\$12	On or After 5/1/1982 but Before 1/1/1990	\$13	On or After 1/1/1990	\$18	McKinney	\$18
Date of Termination	Applicable Dollar Rate														
Office															
Prior to 5/1/1981	\$11														
On or After 5/1/1981 but Before 5/1/1982	\$12														
On or After 5/1/1982 but Before 1/1/1990	\$13														
On or After 1/1/1990	\$18														
McKinney	\$18														
Early Retirement Eligibility	Age 55 and five years of vesting service.														
Benefit Reduction for Early Payment	Accrued benefit reduced actuarially for each month by which payments precede normal retirement age.														

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Unreduced accrued benefit, payable immediately.

Preretirement Surviving Spouse Benefit

Eligibility

All vested participants.

Benefit

50% of an employee's accrued benefit, reduced for early retirement and the 50% joint and survivor option, payable to a surviving spouse commencing on the later of (a) the date the participant would have attained age 55, or (b) the date of death.

Vested Termination Benefits

Eligibility

Five years of vesting service. Vested terminations on or after January 1, 2015 may receive entire benefit upon termination.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement, or at vested termination with actuarial reductions.

Effective December 31, 2014, the accrued benefits under the Final Average Pay Program were frozen, and the above formula was replaced by the frozen benefit amount at age 65. As of January 1, 2015, the new cash balance formula is effective for future accruals.

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Cash Balance Formula Effective After January 1, 2015

Eligibility for Participation All covered employees are eligible to participate on the first day of the month coincident with or next following completion of one year of eligibility service.

Normal Retirement Eligibility The first day of the month coincident with or next following the attainment of age 65.

Monthly Benefit Cash Balance

Service	Contribution
0–4	4.0%
5–9	4.5%
10–14	5.0%
15–19	5.5%
20–24	6.0%
25+	6.5%

Pay credits provided annually at end of year, or at date of termination (if earlier).

Thirty-year Treasury rates interest, credited annually.

Cash balance account payable as a lump sum, or equivalent annuity based on 417(e).

Early Retirement Eligibility Age 55 with three or more years of vesting service.

Benefit Reduction for Early Payment Same as normal retirement benefit.

Disability Retirement Eligibility Permanent and total disability with three years of service.

Benefit Accruals end at date of disability.

Interest credits continue until the balance is distributed.

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Preretirement Surviving Spouse Benefit

Eligibility

All vested participants who have not yet begun receiving benefit payments.

Benefit

Same as normal retirement benefit, except that the form of payment is a lump sum or a single life annuity (for a spouse beneficiary).

Interest credits continue until the balance is distributed.

Vested Termination Benefits

Eligibility

Three years of vesting service. May receive entire benefit upon vested termination.

Benefit

Account balance at termination plus interest until date of distribution.

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Factory

Eligibility for Participation

All employees covered by a collective bargaining agreement with District Lodge No. 102 of the IAM are eligible to participate on the first day of the month coincident with or next following completion of the probationary period.

Normal Retirement

Eligibility

The first day of the month coincident with or next following the attainment of age 65.

Monthly Benefit

The sum of (1) and (2) below:

- (1) The applicable dollar rate, as in effect at the date of termination, multiplied by the number of years of benefit service at the date of termination or December 31, 2003, if earlier:

Date of Termination	Applicable Dollar Rate
On or After 5/1/1979 but Prior to 5/1/1980	\$10
On or After 5/1/1980 but Prior to 5/1/1981	\$11
On or After 5/1/1981 but Prior to 5/1/1982	\$12
On or After 5/1/1982 but Prior to 4/16/1989	\$13
On or After 4/16/1989 but Prior to 4/16/1990	\$14
On or After 4/16/1990 but Prior to 4/16/1991 (effective retroactive for retirements occurring on or After 4/16/1989)	\$16
On or After 4/16/1991 but Prior to 4/16/1992 (effective retroactive for retirements occurring on or After 4/16/1989)	\$18
On or After 4/16/1992 but Prior to 4/16/1993	\$19
On or After 4/16/1993 but Prior to 4/16/1994	\$20
On or After 4/16/1994 but Prior to 4/16/1995	\$21
On or After 4/16/1995 but Prior to 4/16/1996	\$22
On or After 4/16/1996 but Prior to 4/16/1997	\$23
On or After 4/16/1997 but Prior to 11/1/2002	\$24
On or After 11/1/2002	\$25

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

- (2) The sum of the applicable dollar rate multiplied by years of benefit service earned in each service period for service after December 31, 2003:

Service Period	Applicable Dollar Rate
On or After 1/1/2004 but Prior to 1/1/2008	\$26
On or After 1/1/2008 but Prior to 1/1/2009	\$27
On or After 1/1/2009 but Prior to 1/1/2010	\$28
On or After 1/1/2010 but Prior to 1/1/2016	\$29
On or After 1/1/2016 but Prior to 1/1/2017	\$30
On or After 1/1/2017 but Prior to 1/1/2018	\$31
On or After 1/1/2018 but Prior to 1/1/2019	\$32
On or After 1/1/2019 but Prior to 1/1/2020	\$33
On or After 1/1/2020 but Prior to 1/1/2021	\$34
On or After 1/1/2021	\$35

Early Retirement
Eligibility

Age 55.

Benefit Reduction for Early Payment

Accrued benefit reduced actuarially for each month by which payments precede normal retirement age.

Disability Retirement
Eligibility

Five years of vesting service.

Benefit

Unreduced accrued benefit, payable immediately.

Preretirement Surviving Spouse Benefit
Eligibility

All vested participants.

Benefit

50% of an employee's accrued benefit, reduced for early retirement and the 50% joint and survivor option, payable to a surviving spouse commencing on the later of (a) the date the participant would have attained age 55, or (b) the date of death.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement.

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Definitions

Effective Date	Amended and restated December 31, 2014. Most recent amendment adopted and effective January 1, 2019.
Eligibility Service	One year of eligibility service is earned for each period during which six months are worked by a full-time employee (1,000 or more hours if part-time employee).
Benefit Service	One year of benefit service is earned for each year in which 1,000 or more hours are worked.
Vesting Service	One year of vesting service is earned for each year in which 1,000 or more hours are worked. In the year of termination, one year is credited if the participant works at least six months during that plan year.
Compensation	Base salary plus overtime and bonuses but excluding income from the Incentive Stock Participation Plan and other amounts includible in a participant's gross income.
Average Monthly Compensation	The average monthly compensation for the highest five consecutive calendar years during the last 10 years of service preceding termination of employment.
Normal Form of Benefit	Life annuity or an actuarially equivalent 50% joint and survivor annuity if the participant is married at the date of his retirement.
Optional Payment Forms	Life annuity, 50% joint and survivor annuity, 66⅔% joint and survivor annuity, 75% joint and survivor annuity, and 100% joint and survivor annuity. Large amount lump sum option on entire benefit amount for Office and McKinney employees.
Payment of Small Amounts	Non-elective lump sum payment if the actuarial equivalent single sum of the benefit does not exceed \$5,000.
Actuarial Equivalent	For lump sum calculations, the mortality table prescribed by the IRS and the annual interest rate on 30-year Treasury securities for the month of October preceding the first day of the plan year in which the distribution occurs. For early retirement reductions, factors in Table I of the plan document. For joint and survivor annuities, factors in Table II of the plan document. For all other cases, the 2018 417(e) mortality table with 70% male weighting and 4% interest rate.
Plan Year	Calendar year.

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Plan Changes Since the Prior Year

The January 1, 2020 funding valuation reflects the following plan change:

- A change in the mortality basis for lump sum payments from the 2019 plan year IRC section 417(e)(3) mortality table to the 2020 plan year IRC section 417(e)(3) mortality table.

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 without regard to ARPA. Internal Revenue Service Notice 2021-48 allows a plan sponsor to make a deemed election not to apply the ARPA interest rate stabilization (for any purposes) for the 2020 plan year. Via this filing, KONE Inc. will make a deemed election not to apply the ARPA interest rate stabilization for any purposes for the 2020 plan year for the KONE Inc. Employees' Retirement Plan.



Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN 36-2357423, Plan No. 001
December 31, 2020

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
CASH EQUIVALENTS					
OTHER CASH EQUIVALENTS					
NON-PROPRIETARY CASH SWEEP					
4,440,581.820	WELLS FARGO BANK COLLATERALIZED INSTITUTIONAL BANK DEPOSIT ACCOUNT 992995936	4,440,581.82 100.0000	4,440,581.82 100.0000	0.00	38.53
	TOTAL NON-PROPRIETARY CASH SWEEP	4,440,581.82	4,440,581.82	0.00	38.53
	TOTAL OTHER CASH EQUIVALENTS	4,440,581.82	4,440,581.82	0.00	38.53
	TOTAL CASH EQUIVALENTS	4,440,581.82	4,440,581.82	0.00	38.53
POOLED, COMMON AND COLLECTIVE FUNDS					
POOLED FUNDS					
562,305.775	AON COLLECTIVE INVT TR (FORM AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) CORE REAL ESTATE 00187K514	4,895,915.01 8.7069	6,168,313.85 10.9697	1,272,398.84	0.00
2,798.811	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) GLOBAL REAL ESTATE CL I 00185C423	33,473.78 11.9600	37,867.91 13.5300	4,394.13	0.00
65,017.992	AON COLLECTIVE INVT TR (FORMER AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) HIGH YIELD PLUS CL I 00185C381	838,732.10 12.9000	888,795.95 13.6700	50,063.85	0.00



Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN 36-2357423, Plan No. 001
December 31, 2020

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,430,473.335	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) LARGE CAP EQUITY INDEX FD 00187K498	8,037,465.29 5.6187	16,035,606.09 11.2100	7,998,140.80	0.00
350,592.538	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) LONG CR BD 00187K530	2,645,688.00 7.5463	3,670,703.87 10.4700	1,025,015.87	0.00
6,369,858.957	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) MID DURATION LONG CR BD 00187K522	57,959,515.37 9.0990	67,584,203.53 10.6100	9,624,688.16	0.00
1,863,945.670	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) NON-US EQUITY INDEX FD 00187K480	15,271,126.79 8.1929	21,808,164.34 11.7000	6,537,037.55	0.00
418,668.045	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) SMALL CAP EQUITY INDEX FD 00187K472	3,284,980.61 7.8463	5,329,644.21 12.7300	2,044,663.60	0.00
204,800.045	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) US INTERMEDIATE GOVT BD INDEX FD 00187K464	1,929,468.92 9.4212	2,043,904.45 9.9800	114,435.53	0.00
2,951,150.238	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TR TO 05/15/2020) US LONG GOVT BD INDEX FD 00187K456	21,698,882.63 7.3527	28,655,668.81 9.7100	6,956,786.18	0.00



Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN 36-2357423, Plan No. 001
December 31, 2020

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2020

KONE INC. DB CASH AND HEK FUNDS
ACCOUNT NUMBER 8001081

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
807,590.672	AON TR CO LLC MULTI-ASSET CR 00187V106	6,612,475.59 8.1879	8,611,300.36 10.6630	1,998,824.77	0.00
	TOTAL POOLED FUNDS	123,207,724.09	160,834,173.37	37,626,449.28	0.00
	TOTAL POOLED, COMMON AND COLLECTIVE FUNDS	123,207,724.09	160,834,173.37	37,626,449.28	0.00
	TOTAL ASSETS AND LIABILITIES	127,648,305.91	165,274,755.19	37,626,449.28	38.53
	ACCRUED INCOME	38.53	38.53		
	TOTAL ACCOUNT	127,648,344.44	165,274,793.72	37,626,449.28	

Schedule SB Attachment (Form 5500)—2020 Plan Year
KONE Inc. Employees' Retirement Plan
EIN: 36-2357423 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The January 1, 2020 funding valuation reflects the following non-prescribed assumption change:

- A change in the assumed expenses payable from the trust from \$1,243,000 to \$1,241,000, based on expected plan administrative expenses plus PBGC premium, rounded to the nearest \$1,000.

This change was made to better reflect anticipated plan experience. This assumption change did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code section 430(h)(5); as such, approval of the Commissioner is not required.