Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN FOR BARGAINED EMPLOYEES

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 12/02/2013

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)
SCHLAGE LOCK COMPANY LLC

11819 N PENNSYLVANIA ST
CARMEL, IN 46032

2b Employer Identification Number (EIN) 54-2139412

2c Plan Sponsor's telephone number 317-810-3700

2d Business code (see instructions) 332510

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.	10/13/2021	MARY KAY CONLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	637
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	624
a(2) Total number of active participants at the end of the plan year	**6a(2)**	571
b Retired or separated participants receiving benefits	**6b**	3
c Other retired or separated participants entitled to future benefits	**6c**	8
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	582
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f Total. Add lines **6d** and **6e**	**6f**	584
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	447
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2T 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2020** **This Form is Open to Public Inspection.**

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

A Name of plan
SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SCHLAGE LOCK COMPANY LLC

D Employer Identification Number (EIN)
54-2139412

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	8546	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SCHLAGE LOCK COMPANY LLC

D Employer Identification Number (EIN)
54-2139412

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHLAGE LOCK CO LLC ESP AND ESPB MT

b Name of sponsor of entity listed in (a): SCHLAGE LOCK COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
54-2139412-004	M	14288582

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

A Name of plan
SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SCHLAGE LOCK COMPANY LLC

D Employer Identification Number (EIN)
54-2139412

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 reported 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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	456895	424516
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	13712032	14288582
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	14168927	14713098
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	14168927	14713098

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	620434	
	(B) Participants	2a(1)(B)	786424	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1406858
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	26309	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		26309
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
	(B) Other	2b(5)(B)	0	
	(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1904183
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		3337350
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2780705	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2780705
f Corrective distributions (see instructions)	2f		3345
g Certain deemed distributions of participant loans (see instructions)	2g		583
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	8546	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		8546
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2793179
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		544171
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		20000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

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 _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

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

A Name of plan
SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SCHLAGE LOCK COMPANY LLC

D Employer Identification Number (EIN)
54-2139412

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**

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): 04-6568107

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**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

SCHLAGE LOCK COMPANY LLC
EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2020 AND 2019

WEALTH ADVISORY | OUTSOURCING
AUDIT, TAX, AND CONSULTING

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SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

INDEPENDENT AUDITORS' REPORT	**1**
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	**3**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	**4**
NOTES TO FINANCIAL STATEMENTS	**5**
SUPPLEMENTAL INFORMATION (ATTACHMENT TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	**16**

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Schlage Lock Company LLC Employee Savings Plan
for Bargained Employees
Carmel, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Schlage Lock Company LLC Employee Savings Plan for Bargained Employees (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' 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, 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 Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

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CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See nexia.com/member-firm-disclaimer for details.

Plan Administrator
Schlage Lock Company LLC Employee Savings Plan
for Bargained Employees

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 schedule of assets (held at end of year) as of December 31, 2020, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 the supplemental schedule.

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Indianapolis, Indiana
July 28, 2021

SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
INVESTMENTS (at Fair Value)		
Plan's Interest in Savings Plan Master Trust	$ 14,288,582	$ 13,712,032
RECEIVABLES		
Employer Contributions	10,032	-
Participant Contributions	13,199	-
Notes Receivable from Participants	424,516	456,895
Total Receivables	447,747	456,895
NET ASSETS AVAILABLE FOR BENEFITS	$ 14,736,329	$ 14,168,927

See accompanying Notes to Financial Statements.

SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS:		
PLAN'S INTEREST IN INVESTMENT INCOME OF THE SAVINGS PLAN MASTER TRUST	$ 1,904,183	$ 2,328,618
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	26,309	29,021
OTHER INCOME	-	492
CONTRIBUTIONS		
Employee 401(k) Deferral	799,623	834,135
Employer	630,466	556,864
Total Contributions	1,430,089	1,390,999
Total Additions	3,360,581	3,749,130
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	2,784,633	1,425,246
ADMINISTRATIVE EXPENSES	8,546	8,694
Total Deductions	2,793,179	1,433,940
NET INCREASE	567,402	2,315,190
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	14,168,927	11,853,737
End of Year	$ 14,736,329	$ 14,168,927

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of Schlage Lock Company LLC Employee Savings Plan for Bargained Employees (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

History

The Plan is sponsored by Schlage Lock Company LLC (the Company), a U.S. subsidiary of Allegion plc (Allegion). The Company established the Plan effective December 1, 2013.

Effective January 1, 2019, the third amendment reflected new hardship distribution rules necessary to comply with the Bipartisan Budget Act of 2018. As such, participants may qualify for a hardship distribution without first taking the maximum loan available to them from the Plan. Further, the amendment discontinues the requirement that a participant's contributions must be suspended for six months following a hardship distribution.

The fourth amendment to this Plan was executed on January 31, 2019, with an effective date of January 1, 2019, pursuant to the terms of the collective bargaining agreement between the Company and United Steelworkers Local 7697. As a result of the amendment, the Company increased its matching contributions by 1% of the participants' eligible compensation contributed. The effect of this amendment is further described below.

The fifth amendment to the Plan was executed on September 18, 2019, with an effective date of May 16, 2018. This amendment corrected a scrivener's error and clarified the intent of the Benefits Design Committee at the time of the adoption of the third amendment. The Plan had been operated in accordance with the corrected language since the effective date of the third amendment, so there were no implications on plan provisions as they were conducted in practice.

The sixth amendment to the Plan was executed on December 27, 2019, with an effective date of January 1, 2020, pursuant to the terms of the collective bargaining agreement between Republic Doors and Frames, LLC (Republic) and United Steelworkers Local 8915. As a result of the amendment, the Company added a matching contribution for Republic employees equal to 100% of the first 1% of the participant's eligible compensation. For those Republic employees hired on or after January 1, 2020, the Company also added a nonmatching contribution equal to 2% of the participant's eligible compensation. Also as a result of this amendment, Republic employees hired or rehired on or after January 1, 2020 are automatically enrolled in the Plan approximately 30 days after date of hire with a 1% pre-tax contribution that is invested in a default investment fund defined by the Plan.

The seventh amendment to this Plan was executed on June 25, 2021, with multiple effective dates. The amendment added provisions for the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Setting Every Community Up for Retirement Enhancement (SECURE) Act, and the Voluntary Early Retirement Program (VERP). Effective March 27, 2020, the definition of "qualified participant" was updated to incorporate participants impacted by the Coronavirus Disease (COVID-19). The CARES Act amended loan conditions to allow for loan repayments between the period March 27, 2020 and December 31, 2020, to be delayed for one year.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

History (Continued)

Withdrawals during employment were amended due to the CARES Act to allow a qualified participant to request a COVID-19 distribution prior to December 31, 2020, of up to the lesser of $100,000 or 100% of the participant's vested interest in his total account, less the amount of any other COVID-19 related distributions received by the qualified participant. Effective January 1, 2020, minimum distribution requirements were restated and amended pursuant to the SECURE Act, which modifies the age at which required minimum distributions (RMDs) must commence from age 70½ to age 72 for participants born after June 30, 1949. Effective July 1, 2020, the VERP was added to allow the Company to make a nonelective contribution of $20,000 on behalf of participants who were eligible to participate in the VERP. Contributions made pursuant to the VERP agreement shall be treated as Company Core Contributions.

General

The Plan is a defined contribution plan covering eligible employees of the Company, as defined in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Fidelity Management Trust Company (Fidelity) is the trustee and recordkeeper of the Plan and the Plan's assets are part of the Schlage Lock Company LLC Savings Plan Master Trust (Savings Plan Master Trust) maintained by Fidelity.

The Schlage Lock Company LLC Benefits Administration Committee (the Committee) administers the Plan and is responsible for carrying out the provisions thereof on behalf of the Company. The Schlage Lock Company LLC Benefits Design Committee approves recommended design changes to the Plan. The Schlage Lock Company LLC Benefits Investment Committee selects and approves the Plan's investment options.

Participants direct investments among the approved investment options. The Plan is operated with the intent to satisfy the requirements of ERISA Section 404(c).

Eligibility

All individuals employed by the Company, and whose terms of employment are governed by a collective bargaining agreement between the Company and United Steelworkers Local 7697, or between Republic and United Steelworkers Local 8915, are eligible to participate upon completion of any waiting period as defined in the Plan.

Contributions

Participants may elect to contribute to the Plan 1% to 15% of their compensation in increments of 1% on a pre-tax basis. Employee contributions are subject to limits under section 401(a) of the Internal Revenue Code (IRC) of 1986, as amended.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Participants also may rollover amounts representing distributions from other eligible retirement plans to the Plan, as defined in the Plan. Contributions are subject to various limitations to ensure compliance with the requirements of the IRC. Participants may change their contribution amounts in accordance with the administrative procedures established by the Committee.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan's assets are held in the Savings Plan Master Trust, together with assets from other participating defined contribution plans sponsored by the Company or its affiliates and intended to qualify under IRC Section 401(a). Within the Savings Plan Master Trust, the Plan offers an interest-bearing cash option and various commingled or mutual funds including target date retirement funds.

The Company contributes to the Plan via matching and nonmatching contributions. For eligible employees hired prior to January 27, 2013, the Company makes matching contributions equal to 100% up to a maximum contribution of 3% of the participants' eligible compensation. These employees participate in a defined benefit plan sponsored by the Company. For eligible employees hired January 27, 2013 and after, the Company makes matching contributions equal to 100% up to a maximum contribution of 4% of the participants' eligible compensation. In addition, the Company also makes a nonmatching contribution of 2% of the participants' eligible compensation in lieu of participating in a defined benefit plan. Effective January 1, 2020, the Company added a matching contribution for Republic employees equal to 100% of the first 1% of the participant's eligible compensation. For those Republic employees hired on or after January 1, 2020, the Company also added a nonmatching contribution equal to 2% of the participant's eligible compensation. Republic employees hired or rehired on or after January 1, 2020 are automatically enrolled in the Plan approximately 30 days after date of hire with a 1% pre-tax contribution that is invested in a default investment fund defined by the Plan. All matching and nonmatching contributions are made in cash and invested in the same manner as the participant contributions. In the event a participant does not have an investment election on file, Company contributions are invested in the Plan's default investment fund, which is the age appropriate target date retirement fund for the participant.

No Republic participants are entitled to any Company matching or nonmatching contributions for the year ended December 31, 2019.

Participant Accounts

Each participant's account is credited with (a) the participant's contribution, (b) the Company's matching contributions or nonmatching contributions (if applicable), and (c) allocations of Plan earnings (losses), net of investment management fees. Each participant's account is charged with an allocation of applicable administrative expenses. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. The Company's matching contribution portion of participants' accounts is also immediately vested. Company nonmatching contributions are vested after three years of service or upon attainment of age 65, death, or disability while employed.

Republic participants hired as of January 1, 2017, receive credit for all years of service, hours of service, and years of vesting service earned prior to January 1, 2017, under Republic Doors and Frames, Inc. 401(k) Union Plan – Tennessee.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 reduced by their highest outstanding loan balance during the preceding 12-month period or 50% of their eligible account balance. Participants are permitted to have one outstanding loan at any given time. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. Loan terms range from six months to five years. The loans are secured by the balance in the participant's account and bear a fixed interest rate of prime plus 1.0% at the time of the loan. At December 31, 2020 and 2019, outstanding loans bore interest rates ranging from 4.25% to 6.50%. Principal and interest are paid through payroll deductions.

Benefit Payments

Upon termination of service, a participant with a vested account balance greater than $5,000 may leave their balance in the Plan or has three distribution options: (1) receive a lump sum amount equal to the value of the participant's vested interest in his or her account; (2) receive installments or partial distributions in the form of various types, as defined by the Plan; or (3) roll over the balance in his or her account to another qualified plan or Individual Retirement Account (IRA). A participant with a vested account balance of $5,000 or less may only choose options (1) or (3). If a participant terminates employment and the participant's account balance does not exceed $1,000, the Plan administrator will authorize the benefit payment without the participant's consent.

If the balance of the terminated participant's account is between $1,000 and $5,000, the Plan Sponsor may authorize that the benefit payment be rolled into an IRA in the participant's name. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Forfeited and Unallocated Plan Accounts

Company nonmatching contributions forfeited are used to reduce future Company contributions. Unallocated assets are used to pay administrative expenses. Forfeited nonvested accounts and unallocated assets at December 31, 2020 and 2019 totaled $3,384 and $11,187, respectively. For the year ended December 31, 2020, $9,995 of forfeitures were used to reduce Company contributions and $759 of unallocated assets were used to pay administrative expenses. For the year ended December 31, 2019, $37,975 of forfeitures were used to reduce Company contributions and no unallocated assets were used to pay administrative expenses.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Committee to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities at the dates of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Plan investments are part of the Savings Plan Master Trust, which provides unified investment management. Fidelity invests Plan assets in various trust investment options at the direction of Plan participants and as required by the Plan. Separate participant accounts are maintained by investment option. These accounts record contributions, withdrawals, transfers, earnings, and changes in market value.

Investments in the Savings Plan Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Schlage Lock Company LLC Benefits Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisors and custodians. See Notes 4 and 5 for discussion of fair value measurements of the investments.

Realized gains or losses on security transactions are recorded on the trade date. Realized gains or losses are the difference between the proceeds received and the security's unit cost. Dividend income is recorded on the ex-dividend date and interest income is recorded when earned.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

Certain management fees and expenses charged to the Plan for the investment in the Savings Plan Master Trust are deducted from income earned on a daily basis and are not separately reflected. Consequently, certain management fees and operating expenses are reflected as a reduction of investment returns for such investments.

The statements of changes in net assets available for benefits include unrealized appreciation or depreciation in accordance with the policy of stating investments at fair value. Net appreciation or depreciation of investments reflects both realized gains and losses and the change in unrealized appreciation and depreciation of investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded at December 31, 2020 or 2019. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Such reclassifications were not material for the years ended December 31, 2020 and 2019.

Benefit Payments

Benefit payments are recorded in the Plan's financial statements when paid. There were no approved and unpaid amounts at December 31, 2020 and 2019.

Administrative Expenses

Certain expenses associated with the administration of the Plan and the Savings Plan Master Trust are paid for by the Company or through offsets and/or payments, which may be attributable to the annual operating expenses of one or more of the Plan's designated investment options and are excluded from these financial statements. Expenses of the funds related to the investment and reinvestment of assets are included in the cost of the related investments. Other expenses such as loan fees, withdrawal fees and fees related to investments in the brokerage accounts are paid for by the participant and are included in these financial statements.

Subsequent Events

The Plan has evaluated subsequent events through July 28, 2021, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Fidelity Management Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2020.

NOTE 4 FAIR VALUE OF INVESTMENTS

Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Fair value measurements are based on a framework that utilizes the inputs market participants use to determine the fair value of an asset or liability and establishes a fair value hierarchy to prioritize those inputs. The fair value hierarchy is comprised of three levels that are described below:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The fair value hierarchy requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are obtained from independent sources and can be validated by a third party, whereas unobservable inputs reflect assumptions regarding what a third party would use in pricing an asset or liability based on the best information available under the circumstances. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

Money Market Funds: The shares of registered investment companies are valued at the daily net asset value (NAV) of the funds in which the Savings Plan Master Trust participates at year-end. Such assets are classified as Level 1.

Mutual Funds: The shares of registered investment companies are valued at quoted market prices in an exchange or active market, which represents the daily NAV of shares held by the Savings Plan Master Trust at year-end and are classified as Level 1. Investments in registered investment companies generally may be redeemed daily.

Common Collective Trusts: These assets are valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. NAVs are calculated by the investment manager or sponsor of the fund. The Plan's investment in common collective trusts are classified as Level 2.

Self-Directed Brokerage Accounts: Investments in the self-directed brokerage accounts consist mainly of common stock, government and corporate bonds, certificates of deposit, and various other investment funds. These investments, with the exception of certificates of deposit, are valued at current value based on published market quotations from individual investments composing the brokerage accounts. Such assets are classified as Level 1. Investments in certificates of deposit are valued based on fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer and are classified as Level 2.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

See Note 5 for further disclosures of the fair value of the assets held within the Savings Plan Master Trust.

NOTE 5 INVESTMENT IN SAVINGS PLAN MASTER TRUST

The Plan's investments are in the Savings Plan Master Trust, which was established for the investment of assets of the Plan and another participating defined contribution plan sponsored by the Company. The assets of the Savings Plan Master Trust are held by Fidelity. Each participating plan has a specific, divided interest in the Savings Plan Master Trust; as investment options for participants may vary by plan. Fidelity maintains separate accounting of all contributions, benefits payments, and expenses, and allocates income earned and received by the Savings Plan Master Trust on the basis of the adjusted value of each plan at each measurement date.

The net assets of the Savings Plan Master Trust and the Plan's interest in the Savings Plan Master Trust consisted of the following at December 31:

	Savings Plan Master Trust Balances		Plan's Interest in Savings Plan Master Trust Balances	
	2020	2019	2020	2019
Investments (at Fair Value):				
Money Market Funds	$ 29,564,574	$ 17,731,235	$ 350,583	$ 204,039
Mutual Funds	179,543,839	160,636,624	3,385,376	3,384,555
Common Collective Trusts	471,578,706	430,880,333	10,552,623	10,123,438
Self-Directed Brokerage Accounts	40,928,459	29,295,828	-	-
Total Investments at Fair Value	$ 721,615,578	$ 638,544,020	$ 14,288,582	$ 13,712,032

The following summarizes the classification of the underlying investments in the Savings Plan Master Trust by Level within the fair-value hierarchy as described in Note 4:

	2020			
	Level 1	Level 2	Level 3	Total
Savings Plan Master Trust:				
Money Market Funds	$ 29,564,574	$ -	$ -	$ 29,564,574
Mutual Funds	179,543,839	-	-	179,543,839
Common Collective Trusts	-	471,578,706	-	471,578,706
Self-Directed Brokerage Accounts	39,705,974	1,222,485	-	40,928,459
Total Investments at Fair Value	$ 248,814,387	$ 472,801,191	$ -	$ 721,615,578

	2019			
	Level 1	Level 2	Level 3	Total
Savings Plan Master Trust:				
Money Market Funds	$ 17,731,235	$ -	$ -	$ 17,731,235
Mutual Funds	160,636,624	-	-	160,636,624
Common Collective Trusts	-	430,880,333	-	430,880,333
Self-Directed Brokerage Accounts	28,190,128	1,105,700	-	29,295,828
Total Investments at Fair Value	$ 206,557,987	$ 431,986,033	$ -	$ 638,544,020

NOTE 6 RISKS AND UNCERTAINTIES

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

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Plan, ERISA, and the IRC. In the event of Plan termination, all affected participants would become 100% vested in Company contributions.

NOTE 8 PLAN TAX STATUS

The U.S. Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 29, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC to be exempt from U.S. federal income tax. The Plan has been amended since receiving the determination letter. However, Plan management and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan and the related trust is tax-exempt. As a result, no provision for income tax is required.

Accounting principles generally accepted in the United States of America requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments held in the Savings Plan Master Trust are shares or units of money market portfolio, commingled pool, and mutual funds managed by Fidelity Management Trust Company, the Plan's trustee and recordkeeper. These transactions qualify as permitted party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation or depreciation of investments, as they are paid through revenue sharing, rather than a direct payment.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

As described in Note 2, the Plan incurs expenses related to the administration of notes receivable from participants and benefit payments. Such fees were charged directly to the participant accounts and are included in administrative expenses for the years ended December 31, 2020 and 2019. The Company also provides certain accounting, record keeping, and administrative services to the Plan for which it receives no compensation. These transactions qualify as permitted party-in-interest transactions.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2020	2019
Net Assets Available for Benefits per Financial Statements	$ 14,736,329	$ 14,168,927
Less: Employer Contributions Receivable at End of Year	(10,032)	-
Less: Participant Contributions Receivable at End of Year	(13,199)	-
Net Assets Available for Benefits per Form 5500	$ 14,713,098	$ 14,168,927

The following is a reconciliation of net increase per the financial statements to Form 5500 for the years ended December 31:

	2020	2019
Net Increase per Financial Statements	$ 567,402	$ 2,315,190
Add: Employer Contributions Receivable at Beginning of Year	-	9,718
Add: Participant Contributions Receivable at Beginning of Year	-	15,297
Less: Employer Contributions Receivable at End of Year	(10,032)	-
Less: Participant Contributions Receivable at End of Year	(13,199)	-
Net Increase per Form 5500	$ 544,171	$ 2,340,205

SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
E.I.N. 54-2139412 PLAN NO. 003
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Participants	Participant Loans** Rates from 4.25% to 6.50% Due 01/18/2021 - 11/24/2025	-	$ 424,516
				$ 424,516

** Indicates party-in-interest*
*** The accompanying financial statements classify participant loans as notes receivable from participants*

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SCHLAGE LOCK COMPANY LLC
EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2020 AND 2019

WEALTH ADVISORY | OUTSOURCING
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SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2020 AND 2019

INDEPENDENT AUDITORS' REPORT	**1**
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	**3**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	**4**
NOTES TO FINANCIAL STATEMENTS	**5**
SUPPLEMENTAL INFORMATION (ATTACHMENT TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	**16**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Schlage Lock Company LLC Employee Savings Plan
for Bargained Employees
Carmel, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Schlage Lock Company LLC Employee Savings Plan for Bargained Employees (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' 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, 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 Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

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Plan Administrator
Schlage Lock Company LLC Employee Savings Plan
for Bargained Employees

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 schedule of assets (held at end of year) as of December 31, 2020, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 the supplemental schedule.

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Indianapolis, Indiana
July 28, 2021

SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
INVESTMENTS (at Fair Value)		
Plan's Interest in Savings Plan Master Trust	$ 14,288,582	$ 13,712,032
RECEIVABLES		
Employer Contributions	10,032	-
Participant Contributions	13,199	-
Notes Receivable from Participants	424,516	456,895
Total Receivables	447,747	456,895
NET ASSETS AVAILABLE FOR BENEFITS	$ 14,736,329	$ 14,168,927

See accompanying Notes to Financial Statements.

SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS:		
PLAN'S INTEREST IN INVESTMENT INCOME OF THE SAVINGS PLAN MASTER TRUST	$ 1,904,183	$ 2,328,618
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	26,309	29,021
OTHER INCOME	-	492
CONTRIBUTIONS		
Employee 401(k) Deferral	799,623	834,135
Employer	630,466	556,864
Total Contributions	1,430,089	1,390,999
Total Additions	3,360,581	3,749,130
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	2,784,633	1,425,246
ADMINISTRATIVE EXPENSES	8,546	8,694
Total Deductions	2,793,179	1,433,940
NET INCREASE	567,402	2,315,190
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	14,168,927	11,853,737
End of Year	$ 14,736,329	$ 14,168,927

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of Schlage Lock Company LLC Employee Savings Plan for Bargained Employees (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

History

The Plan is sponsored by Schlage Lock Company LLC (the Company), a U.S. subsidiary of Allegion plc (Allegion). The Company established the Plan effective December 1, 2013.

Effective January 1, 2019, the third amendment reflected new hardship distribution rules necessary to comply with the Bipartisan Budget Act of 2018. As such, participants may qualify for a hardship distribution without first taking the maximum loan available to them from the Plan. Further, the amendment discontinues the requirement that a participant's contributions must be suspended for six months following a hardship distribution.

The fourth amendment to this Plan was executed on January 31, 2019, with an effective date of January 1, 2019, pursuant to the terms of the collective bargaining agreement between the Company and United Steelworkers Local 7697. As a result of the amendment, the Company increased its matching contributions by 1% of the participants' eligible compensation contributed. The effect of this amendment is further described below.

The fifth amendment to the Plan was executed on September 18, 2019, with an effective date of May 16, 2018. This amendment corrected a scrivener's error and clarified the intent of the Benefits Design Committee at the time of the adoption of the third amendment. The Plan had been operated in accordance with the corrected language since the effective date of the third amendment, so there were no implications on plan provisions as they were conducted in practice.

The sixth amendment to the Plan was executed on December 27, 2019, with an effective date of January 1, 2020, pursuant to the terms of the collective bargaining agreement between Republic Doors and Frames, LLC (Republic) and United Steelworkers Local 8915. As a result of the amendment, the Company added a matching contribution for Republic employees equal to 100% of the first 1% of the participant's eligible compensation. For those Republic employees hired on or after January 1, 2020, the Company also added a nonmatching contribution equal to 2% of the participant's eligible compensation. Also as a result of this amendment, Republic employees hired or rehired on or after January 1, 2020 are automatically enrolled in the Plan approximately 30 days after date of hire with a 1% pre-tax contribution that is invested in a default investment fund defined by the Plan.

The seventh amendment to this Plan was executed on June 25, 2021, with multiple effective dates. The amendment added provisions for the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Setting Every Community Up for Retirement Enhancement (SECURE) Act, and the Voluntary Early Retirement Program (VERP). Effective March 27, 2020, the definition of "qualified participant" was updated to incorporate participants impacted by the Coronavirus Disease (COVID-19). The CARES Act amended loan conditions to allow for loan repayments between the period March 27, 2020 and December 31, 2020, to be delayed for one year.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

History (Continued)

Withdrawals during employment were amended due to the CARES Act to allow a qualified participant to request a COVID-19 distribution prior to December 31, 2020, of up to the lesser of $100,000 or 100% of the participant's vested interest in his total account, less the amount of any other COVID-19 related distributions received by the qualified participant. Effective January 1, 2020, minimum distribution requirements were restated and amended pursuant to the SECURE Act, which modifies the age at which required minimum distributions (RMDs) must commence from age 70½ to age 72 for participants born after June 30, 1949. Effective July 1, 2020, the VERP was added to allow the Company to make a nonelective contribution of $20,000 on behalf of participants who were eligible to participate in the VERP. Contributions made pursuant to the VERP agreement shall be treated as Company Core Contributions.

General

The Plan is a defined contribution plan covering eligible employees of the Company, as defined in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Fidelity Management Trust Company (Fidelity) is the trustee and recordkeeper of the Plan and the Plan's assets are part of the Schlage Lock Company LLC Savings Plan Master Trust (Savings Plan Master Trust) maintained by Fidelity.

The Schlage Lock Company LLC Benefits Administration Committee (the Committee) administers the Plan and is responsible for carrying out the provisions thereof on behalf of the Company. The Schlage Lock Company LLC Benefits Design Committee approves recommended design changes to the Plan. The Schlage Lock Company LLC Benefits Investment Committee selects and approves the Plan's investment options.

Participants direct investments among the approved investment options. The Plan is operated with the intent to satisfy the requirements of ERISA Section 404(c).

Eligibility

All individuals employed by the Company, and whose terms of employment are governed by a collective bargaining agreement between the Company and United Steelworkers Local 7697, or between Republic and United Steelworkers Local 8915, are eligible to participate upon completion of any waiting period as defined in the Plan.

Contributions

Participants may elect to contribute to the Plan 1% to 15% of their compensation in increments of 1% on a pre-tax basis. Employee contributions are subject to limits under section 401(a) of the Internal Revenue Code (IRC) of 1986, as amended.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Participants also may rollover amounts representing distributions from other eligible retirement plans to the Plan, as defined in the Plan. Contributions are subject to various limitations to ensure compliance with the requirements of the IRC. Participants may change their contribution amounts in accordance with the administrative procedures established by the Committee.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan's assets are held in the Savings Plan Master Trust, together with assets from other participating defined contribution plans sponsored by the Company or its affiliates and intended to qualify under IRC Section 401(a). Within the Savings Plan Master Trust, the Plan offers an interest-bearing cash option and various commingled or mutual funds including target date retirement funds.

The Company contributes to the Plan via matching and nonmatching contributions. For eligible employees hired prior to January 27, 2013, the Company makes matching contributions equal to 100% up to a maximum contribution of 3% of the participants' eligible compensation. These employees participate in a defined benefit plan sponsored by the Company. For eligible employees hired January 27, 2013 and after, the Company makes matching contributions equal to 100% up to a maximum contribution of 4% of the participants' eligible compensation. In addition, the Company also makes a nonmatching contribution of 2% of the participants' eligible compensation in lieu of participating in a defined benefit plan. Effective January 1, 2020, the Company added a matching contribution for Republic employees equal to 100% of the first 1% of the participant's eligible compensation. For those Republic employees hired on or after January 1, 2020, the Company also added a nonmatching contribution equal to 2% of the participant's eligible compensation. Republic employees hired or rehired on or after January 1, 2020 are automatically enrolled in the Plan approximately 30 days after date of hire with a 1% pre-tax contribution that is invested in a default investment fund defined by the Plan. All matching and nonmatching contributions are made in cash and invested in the same manner as the participant contributions. In the event a participant does not have an investment election on file, Company contributions are invested in the Plan's default investment fund, which is the age appropriate target date retirement fund for the participant.

No Republic participants are entitled to any Company matching or nonmatching contributions for the year ended December 31, 2019.

Participant Accounts

Each participant's account is credited with (a) the participant's contribution, (b) the Company's matching contributions or nonmatching contributions (if applicable), and (c) allocations of Plan earnings (losses), net of investment management fees. Each participant's account is charged with an allocation of applicable administrative expenses. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. The Company's matching contribution portion of participants' accounts is also immediately vested. Company nonmatching contributions are vested after three years of service or upon attainment of age 65, death, or disability while employed.

Republic participants hired as of January 1, 2017, receive credit for all years of service, hours of service, and years of vesting service earned prior to January 1, 2017, under Republic Doors and Frames, Inc. 401(k) Union Plan – Tennessee.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 reduced by their highest outstanding loan balance during the preceding 12-month period or 50% of their eligible account balance. Participants are permitted to have one outstanding loan at any given time. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. Loan terms range from six months to five years. The loans are secured by the balance in the participant's account and bear a fixed interest rate of prime plus 1.0% at the time of the loan. At December 31, 2020 and 2019, outstanding loans bore interest rates ranging from 4.25% to 6.50%. Principal and interest are paid through payroll deductions.

Benefit Payments

Upon termination of service, a participant with a vested account balance greater than $5,000 may leave their balance in the Plan or has three distribution options: (1) receive a lump sum amount equal to the value of the participant's vested interest in his or her account; (2) receive installments or partial distributions in the form of various types, as defined by the Plan; or (3) roll over the balance in his or her account to another qualified plan or Individual Retirement Account (IRA). A participant with a vested account balance of $5,000 or less may only choose options (1) or (3). If a participant terminates employment and the participant's account balance does not exceed $1,000, the Plan administrator will authorize the benefit payment without the participant's consent.

If the balance of the terminated participant's account is between $1,000 and $5,000, the Plan Sponsor may authorize that the benefit payment be rolled into an IRA in the participant's name. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Forfeited and Unallocated Plan Accounts

Company nonmatching contributions forfeited are used to reduce future Company contributions. Unallocated assets are used to pay administrative expenses. Forfeited nonvested accounts and unallocated assets at December 31, 2020 and 2019 totaled $3,384 and $11,187, respectively. For the year ended December 31, 2020, $9,995 of forfeitures were used to reduce Company contributions and $759 of unallocated assets were used to pay administrative expenses. For the year ended December 31, 2019, $37,975 of forfeitures were used to reduce Company contributions and no unallocated assets were used to pay administrative expenses.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Committee to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities at the dates of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Plan investments are part of the Savings Plan Master Trust, which provides unified investment management. Fidelity invests Plan assets in various trust investment options at the direction of Plan participants and as required by the Plan. Separate participant accounts are maintained by investment option. These accounts record contributions, withdrawals, transfers, earnings, and changes in market value.

Investments in the Savings Plan Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Schlage Lock Company LLC Benefits Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisors and custodians. See Notes 4 and 5 for discussion of fair value measurements of the investments.

Realized gains or losses on security transactions are recorded on the trade date. Realized gains or losses are the difference between the proceeds received and the security's unit cost. Dividend income is recorded on the ex-dividend date and interest income is recorded when earned.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

Certain management fees and expenses charged to the Plan for the investment in the Savings Plan Master Trust are deducted from income earned on a daily basis and are not separately reflected. Consequently, certain management fees and operating expenses are reflected as a reduction of investment returns for such investments.

The statements of changes in net assets available for benefits include unrealized appreciation or depreciation in accordance with the policy of stating investments at fair value. Net appreciation or depreciation of investments reflects both realized gains and losses and the change in unrealized appreciation and depreciation of investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded at December 31, 2020 or 2019. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Such reclassifications were not material for the years ended December 31, 2020 and 2019.

Benefit Payments

Benefit payments are recorded in the Plan's financial statements when paid. There were no approved and unpaid amounts at December 31, 2020 and 2019.

Administrative Expenses

Certain expenses associated with the administration of the Plan and the Savings Plan Master Trust are paid for by the Company or through offsets and/or payments, which may be attributable to the annual operating expenses of one or more of the Plan's designated investment options and are excluded from these financial statements. Expenses of the funds related to the investment and reinvestment of assets are included in the cost of the related investments. Other expenses such as loan fees, withdrawal fees and fees related to investments in the brokerage accounts are paid for by the participant and are included in these financial statements.

Subsequent Events

The Plan has evaluated subsequent events through July 28, 2021, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Fidelity Management Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2020.

NOTE 4 FAIR VALUE OF INVESTMENTS

Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Fair value measurements are based on a framework that utilizes the inputs market participants use to determine the fair value of an asset or liability and establishes a fair value hierarchy to prioritize those inputs. The fair value hierarchy is comprised of three levels that are described below:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The fair value hierarchy requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are obtained from independent sources and can be validated by a third party, whereas unobservable inputs reflect assumptions regarding what a third party would use in pricing an asset or liability based on the best information available under the circumstances. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

Money Market Funds: The shares of registered investment companies are valued at the daily net asset value (NAV) of the funds in which the Savings Plan Master Trust participates at year-end. Such assets are classified as Level 1.

Mutual Funds: The shares of registered investment companies are valued at quoted market prices in an exchange or active market, which represents the daily NAV of shares held by the Savings Plan Master Trust at year-end and are classified as Level 1. Investments in registered investment companies generally may be redeemed daily.

Common Collective Trusts: These assets are valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. NAVs are calculated by the investment manager or sponsor of the fund. The Plan's investment in common collective trusts are classified as Level 2.

Self-Directed Brokerage Accounts: Investments in the self-directed brokerage accounts consist mainly of common stock, government and corporate bonds, certificates of deposit, and various other investment funds. These investments, with the exception of certificates of deposit, are valued at current value based on published market quotations from individual investments composing the brokerage accounts. Such assets are classified as Level 1. Investments in certificates of deposit are valued based on fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer and are classified as Level 2.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

See Note 5 for further disclosures of the fair value of the assets held within the Savings Plan Master Trust.

NOTE 5 INVESTMENT IN SAVINGS PLAN MASTER TRUST

The Plan's investments are in the Savings Plan Master Trust, which was established for the investment of assets of the Plan and another participating defined contribution plan sponsored by the Company. The assets of the Savings Plan Master Trust are held by Fidelity. Each participating plan has a specific, divided interest in the Savings Plan Master Trust; as investment options for participants may vary by plan. Fidelity maintains separate accounting of all contributions, benefits payments, and expenses, and allocates income earned and received by the Savings Plan Master Trust on the basis of the adjusted value of each plan at each measurement date.

The net assets of the Savings Plan Master Trust and the Plan's interest in the Savings Plan Master Trust consisted of the following at December 31:

	Savings Plan Master Trust Balances		Plan's Interest in Savings Plan Master Trust Balances	
	2020	2019	2020	2019
Investments (at Fair Value):				
Money Market Funds	$ 29,564,574	$ 17,731,235	$ 350,583	$ 204,039
Mutual Funds	179,543,839	160,636,624	3,385,376	3,384,555
Common Collective Trusts	471,578,706	430,880,333	10,552,623	10,123,438
Self-Directed Brokerage Accounts	40,928,459	29,295,828	-	-
Total Investments at Fair Value	$ 721,615,578	$ 638,544,020	$ 14,288,582	$ 13,712,032

The following summarizes the classification of the underlying investments in the Savings Plan Master Trust by Level within the fair-value hierarchy as described in Note 4:

	2020			
	Level 1	Level 2	Level 3	Total
Savings Plan Master Trust:				
Money Market Funds	$ 29,564,574	$ -	$ -	$ 29,564,574
Mutual Funds	179,543,839	-	-	179,543,839
Common Collective Trusts	-	471,578,706	-	471,578,706
Self-Directed Brokerage Accounts	39,705,974	1,222,485	-	40,928,459
Total Investments at Fair Value	$ 248,814,387	$ 472,801,191	$ -	$ 721,615,578

	2019			
	Level 1	Level 2	Level 3	Total
Savings Plan Master Trust:				
Money Market Funds	$ 17,731,235	$ -	$ -	$ 17,731,235
Mutual Funds	160,636,624	-	-	160,636,624
Common Collective Trusts	-	430,880,333	-	430,880,333
Self-Directed Brokerage Accounts	28,190,128	1,105,700	-	29,295,828
Total Investments at Fair Value	$ 206,557,987	$ 431,986,033	$ -	$ 638,544,020

NOTE 6 RISKS AND UNCERTAINTIES

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

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of the Plan, ERISA, and the IRC. In the event of Plan termination, all affected participants would become 100% vested in Company contributions.

NOTE 8 PLAN TAX STATUS

The U.S. Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 29, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC to be exempt from U.S. federal income tax. The Plan has been amended since receiving the determination letter. However, Plan management and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan and the related trust is tax-exempt. As a result, no provision for income tax is required.

Accounting principles generally accepted in the United States of America requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments held in the Savings Plan Master Trust are shares or units of money market portfolio, commingled pool, and mutual funds managed by Fidelity Management Trust Company, the Plan's trustee and recordkeeper. These transactions qualify as permitted party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation or depreciation of investments, as they are paid through revenue sharing, rather than a direct payment.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

As described in Note 2, the Plan incurs expenses related to the administration of notes receivable from participants and benefit payments. Such fees were charged directly to the participant accounts and are included in administrative expenses for the years ended December 31, 2020 and 2019. The Company also provides certain accounting, record keeping, and administrative services to the Plan for which it receives no compensation. These transactions qualify as permitted party-in-interest transactions.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	2020	2019
Net Assets Available for Benefits per Financial Statements	$ 14,736,329	$ 14,168,927
Less: Employer Contributions Receivable at End of Year	(10,032)	-
Less: Participant Contributions Receivable at End of Year	(13,199)	-
Net Assets Available for Benefits per Form 5500	$ 14,713,098	$ 14,168,927

The following is a reconciliation of net increase per the financial statements to Form 5500 for the years ended December 31:

	2020	2019
Net Increase per Financial Statements	$ 567,402	$ 2,315,190
Add: Employer Contributions Receivable at Beginning of Year	-	9,718
Add: Participant Contributions Receivable at Beginning of Year	-	15,297
Less: Employer Contributions Receivable at End of Year	(10,032)	-
Less: Participant Contributions Receivable at End of Year	(13,199)	-
Net Increase per Form 5500	$ 544,171	$ 2,340,205

SCHLAGE LOCK COMPANY LLC EMPLOYEE SAVINGS PLAN
FOR BARGAINED EMPLOYEES
E.I.N. 54-2139412 PLAN NO. 003
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Participants	Participant Loans** Rates from 4.25% to 6.50% Due 01/18/2021 - 11/24/2025	-	$ 424,516
				$ 424,516

** Indicates party-in-interest*
*** The accompanying financial statements classify participant loans as notes receivable from participants*

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