

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>SCHLAGE LOCK COMPANY LLC PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/01/2013</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/01/2013</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/01/2013</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SCHLAGE LOCK COMPANY LLC</u> <u>11819 NORTH PENNSYLVANIA STREET</u> <u>CARMEL, IN 46032</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>54-2139412</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>317-810-3700</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332510</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>54-2139412</u>	2c Plan Sponsor's telephone number <u>317-810-3700</u>	2d Business code (see instructions) <u>332510</u>	
2b Employer Identification Number (EIN) <u>54-2139412</u>					
2c Plan Sponsor's telephone number <u>317-810-3700</u>					
2d Business code (see instructions) <u>332510</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2022	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

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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	4815
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)	1420
a(2) Total number of active participants at the end of the plan year		6a(2)	1308
b Retired or separated participants receiving benefits.....		6b	1601
c Other retired or separated participants entitled to future benefits		6c	1426
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4335
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	324
f Total. Add lines 6d and 6e		6f	4659
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	7
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>SCHLAGE LOCK COMPANY LLC PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCHLAGE LOCK COMPANY LLC</u>	D Employer Identification Number (EIN) <u>54-2139412</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>340143806</u>
b Actuarial value	2b <u>306307702</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>1857</u> (2) Vested Funding Target <u>96080575</u> (3) Total Funding Target <u>96080575</u>
b For terminated vested participants.....	<u>1538</u> <u>48835577</u> <u>48835577</u>
c For active participants	<u>1420</u> <u>77110461</u> <u>78296562</u>
d Total.....	<u>4815</u> <u>222026613</u> <u>223212714</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.63</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>4601518</u>
b Expected plan-related expenses	6b <u>1100000</u>
c Total (line 6a + line 6b)	6c <u>5701518</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/16/2022</u> Date
Signature of actuary		<u>20-06815</u> Most recent enrollment number
<u>MICHAEL J GAGLIARDI</u> Type or print name of actuary		<u>617-638-3700</u> Telephone number (including area code)
<u>WILLIS TOWERS WATSON US LLC</u> Firm name		
<u>75 ARLINGTON STREET</u> <u>FLOOR 10</u> <u>BOSTON, MA 02116</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	16844241	21494062
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	16844241	21494062
10 Interest on line 9 using prior year's actual return of <u>15.85</u> %	2669812	3406809
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		5495597
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %		297312
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		5792909
d Portion of (c) to be added to prefunding balance		5792909
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	19514053	30693780

Part III Funding Percentages

14 Funding target attainment percentage	14	114.73 %
15 Adjusted funding target attainment percentage	15	137.22 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.92 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	5701518	
b Excess assets, if applicable, but not greater than line 31a	31b	5701518	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SCHLAGE LOCK COMPANY LLC PENSION PLAN	B Three-digit plan number (PN) ▶	001
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)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 50 51	NONE	873849	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET

04-1867445

(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?
18 19 21 50 25	NONE	352370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY

04-6913417

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	65328	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

SSGA

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 62 68 99	NONE	20686	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CLIFTON LARSON ALLEN

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	20567	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL & GENERAL INV MGMT AMERICA

35-7085469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	19896	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
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(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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>SCHLAGE LOCK COMPANY LLC PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SCHLAGE LOCK COMPANY LLC</u>	D Employer Identification Number (EIN) <u>54-2139412</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA DAILY MSCI WORLD INDEX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>90-0337987-382</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA DAILY MSCI EMGMKT INDX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>04-0025081-192</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONG U.S. GOVERNMENT BOND INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>03-0511227-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>84222345</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: CIS U.S. INVESTMENT GRADE CORPORATE

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

c EIN-PN <u>04-6913417-120</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>59864912</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CORPORATE COLLECTIVE FUND

b Name of sponsor of entity listed in (a): INCOME RESEARCH + MANAGEMENT

c EIN-PN <u>37-6567224-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>59818133</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LGIM 15+ STRIPS COLLECTIVE INV FUND

b Name of sponsor of entity listed in (a): LEGAL & GENERAL

c EIN-PN <u>35-7085469-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16348711</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LGIM GLOBAL CORE INFRASTRUCTURE

b Name of sponsor of entity listed in (a): LEGAL & GENERAL

c EIN-PN <u>35-7085469-013</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL PRIME COLLECTIVE INV TRUST

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

c EIN-PN 81-6903542-067	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED CREDIT FUND

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN 82-6695738-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32831621
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a Name of MTIA, CCT, PSA, or 103-12 IE: RESCAP COLLECTIVE INV TRUST

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

c EIN-PN 83-2153978-127	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ASSETS FUND

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN 82-6695738-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36911050
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI ACWI INDEX NL FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 32-6528132-042	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31991821
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SCHLAGE LOCK COMPANY LLC PENSION PLAN	B Three-digit plan number (PN) ►	001
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
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	475	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6000000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	7	16861
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)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	323072584	326493174
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	11277830	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	340350896 326510035
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	340350896 326510035

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	15719
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	15719
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	224423
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1898968
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	2123391
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	106643498
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	100646051
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	5997447
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-307749
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7828808
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	19843767	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		19843767
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	894416	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	105910	
(4) Other.....	2i(4)	825576	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1825902
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		21669669
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-13840861
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: 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:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 440109 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

<div>A Name of plan SCHLAGE LOCK COMPANY LLC PENSION PLAN</div>	<div>B Three-digit plan number (PN) ▶ 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 SCHLAGE LOCK COMPANY LLC</div>	<div>D Employer Identification Number (EIN) 54-2139412</div>

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1867445		
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	84

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.)
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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
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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
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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.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

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: 17.0 % Investment-Grade Debt: 72.0 % High-Yield Debt: 7.0 % Real Estate: 3.0 % Other: 1.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

SCHLAGE LOCK COMPANY LLC PENSION PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES
YEARS ENDED DECEMBER 31, 2021 AND 2020



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**SCHLAGE LOCK COMPANY LLC PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Schlage Lock Company LLC Pension Plan
Carmel, Indiana

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of Schlage Lock Company LLC Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedules of assets (held at end of year) and of reportable transactions as of or for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 8, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Indianapolis, Indiana
October 13, 2022

**SCHLAGE LOCK COMPANY LLC PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020**

ASSETS	<u>2021</u>	<u>2020</u>
NONINTEREST-BEARING CASH	\$ -	\$ 475
INVESTMENTS (at Fair Value)		
Common Collective Trusts	326,493,174	323,072,584
Real Estate Investment Trust	<u>-</u>	<u>11,277,830</u>
Total Investments	326,493,174	334,350,414
RECEIVABLES		
Contribution Receivable	-	6,000,000
Interest Receivable	<u>16,861</u>	<u>7</u>
Total Receivables	<u>16,861</u>	<u>6,000,007</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 326,510,035</u></u>	<u><u>\$ 340,350,896</u></u>

See accompanying Notes to Financial Statements.

SCHLAGE LOCK COMPANY LLC PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 5,689,698	\$ 44,812,255
Interest and Dividends	<u>2,139,110</u>	<u>2,597,329</u>
Total Investment Income	7,828,808	47,409,584
EMPLOYER CONTRIBUTIONS	<u>-</u>	<u>6,000,000</u>
Total Additions	7,828,808	53,409,584
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	19,843,767	18,695,334
ADMINISTRATIVE EXPENSES	<u>1,825,902</u>	<u>1,720,861</u>
Total Deductions	<u>21,669,669</u>	<u>20,416,195</u>
NET INCREASE (DECREASE)	(13,840,861)	32,993,389
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>340,350,896</u>	<u>307,357,507</u>
End of Year	<u><u>\$ 326,510,035</u></u>	<u><u>\$ 340,350,896</u></u>

See accompanying Notes to Financial Statements.

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Schlage Lock Company LLC Pension Plan (the Plan) is provided for general information purposes. Participants should refer to the Plan document for complete information.

General

The Plan is a defined benefit pension plan 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. The Plan was most recently amended effective January 1, 2020. The Plan is subject to the provisions of ERISA, as amended and the Internal Revenue Code (IRC) of 1986, as amended.

Pension Benefits

The normal retirement age is 65, subject to variations for specific subsidiaries. The monthly pension benefit is based on such factors as annual eligible compensation, years of credited service, and, in certain cases, Social Security benefit. Variations of this formula apply to employees of specific subsidiaries of the Company. Employees who elect early retirement receive reduced pension benefits based on the difference between the normal retirement date and the date when pension payments begin. Variation of reduction in benefit payments is dependent on subsidiaries. The "Annuity Starting Date" as defined by the Plan is the first day on which all events have occurred which entitle the participant to such benefit in the event the benefit is not payable in the form of an annuity. The Plan also provides for surviving spouse benefits, in accordance with variations of the Plan and applicable law. Certain vested participants have the option to take an immediate lump-sum payment. Plan participants are 100% vested upon reaching five years of service or, while employed, attaining age 65. Additionally, a participant also shall be 100% vested if, while employed, becomes disabled or dies.

Effective July 1, 2012, the Plan was closed to new nonbargained employees. Eligible participants hired prior to July 1, 2012, were given a one-time, irrevocable option to continue participation in the Plan until the Plan freezes on December 31, 2022 (or the participant's date of termination, if earlier), or to freeze their accrued benefits in the Plan as of December 31, 2012, and to begin receiving an additional 2% nonmatching company contribution into the Company's applicable defined contribution plan. Beginning January 1, 2023, all eligible employees will no longer accrue any benefit in the Plan.

Eligible nonbargained employees hired or rehired on or after July 1, 2012, and before December 1, 2013, are not eligible to participate in the Plan. Effective January 27, 2013, the Plan was closed to bargained employees. Eligible participants hired or rehired prior to the effective date will continue to accrue benefits until they cease to be a covered bargained employee as defined by the Plan. Eligible bargained employees hired or rehired on or after January 27, 2013, do not participate in the Plan, except as noted below.

Eligible bargained employees hired prior to January 1, 2020 and covered by a collective bargaining agreement between Republic Doors and Frames, LLC (Republic) and United Steelworkers Local Union 8915 are able to participate in the Republic Builders Products Hourly Pension component to the Plan (Republic Plan) upon attaining the service requirements set forth in the collective bargaining agreement.

**SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

Republic bargained employees hired on or after January 1, 2020 are not eligible to participate in the Plan. Instead, ineligible Republic bargained employees receive a 2% nonmatching company contribution into the Company's applicable defined contribution plan effective January 1, 2020. Eligible Republic bargained employees hired or rehired prior to the effective date will continue to accrue benefits until they cease to be a covered bargained employee as defined by the Plan.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Plan investments are held in the Schlage Lock Company LLC Pension Trust (Trust) administered by State Street Bank and Trust Company (Trustee). Responsibility for the Plan's investment policy, operation, practices, and management of the Plan's assets has been delegated to the Schlage Lock Company LLC Benefits Investment Committee (BIC). The Schlage Lock Company LLC Benefits Design Committee (BDC) approves recommended design changes to the Plan. All other management duties are the responsibility of the Schlage Lock Company LLC Benefits Administration Committee (BAC). Towers Watson Investment Services, Inc. (Towers Watson) serves as a specifically designated fiduciary of the Plan and is responsible for appointing investment managers for the Plan.

Investments in the 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. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) represents the Plan's net realized and unrealized gains and losses on the Trust investments.

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Funding Policy

The Plan is funded by contributions from the Company. The Company's funding policy is to make annual minimum contributions as required by law and determined by the actuary as well as other contributions in its discretion as allowed by law. The actuary determines the required contributions using the Projected Unit Credit Cost Method.

The Company made no contributions for the year ended December 31, 2021, which met the minimum funding requirements of ERISA. The Company made a contribution of \$6,000,000 for the year ended December 31, 2020, which was deemed a discretionary contribution as the Company's contributions for 2020 exceeded the minimum funding requirements of ERISA. The Plan is noncontributory.

Expenses

The Plan pays all expenses incurred with administering the Plan as well as the expenses related to administering the Trust. The Plan's actuarial cost method includes a factor to fund such expenses through employer contributions. Fees paid by the Plan include various professional fees, investment fees, Pension Benefit Guaranty Corporation (PBGC) fees, and any other costs of administering the Plan. The PBGC requires the Plan to pay an annual fee based on the number of participants in the Plan. The fees for 2021 and 2020 were \$86 and \$83 per participant, respectively; however, the yearly cost is determined by the PBGC and is subject to change. The annual PBGC fee per participant is expected to be \$88 in 2022 and \$90 in 2023.

Benefit Payments

Benefit payments are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2022, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions used in the valuation at December 31, 2020 were as follows:

- a. Participants' life expectancy utilized the mortality assumption under the Society of Actuaries' sex distinct Pri-2012 tables with separate mortality rates for annuitants and nonannuitants and separate mortality rates for disabled and nondisabled participants generationally projected using scale MP-2020.
- b. Retirement ages, which start at 55, and use actual Plan experience.
- c. Turnover rates, which vary with age and length of service.
- d. Investment return rate of 4.25%.

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

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2021. Had the valuation been performed as of December 31, 2020, there would be no material differences. The following is a summary of actuarial present value of accumulated plan benefits as of December 31:

	<u>2020</u>
Actuarial Present Value of Accumulated Plan Benefits:	
Vested Accumulated Benefits:	
Participants Currently Receiving Payments	\$ 98,080,312
Other Participants	<u>164,330,724</u>
Total Vested Benefits	262,411,036
Nonvested Accumulated Benefits	<u>935,051</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 263,346,087</u></u>

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the year December 31, 2019 to December 31:

	<u>2020</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 244,762,764
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions*	17,376,197
Benefits Accumulated	6,280,892
Change in Discount Period	12,084,799
Actuarial Losses	1,536,769
Benefits Paid	<u>(18,695,334)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u><u>\$ 263,346,087</u></u>

* Assumption changes relate to the use of an updated mortality table to include one additional year of projected mortality improvements, the use of updated segment interest rates to calculate the funding target and target normal cost, and a decrease in the projected investment rate of return from 5.00% to 4.25%.

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

State Street Bank and 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 reflected on the accompanying statements of net assets available for benefits as of December 31, 2021 and 2020, the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, the supplemental schedule of assets (held at end of year) as of December 31, 2021, and the supplemental schedule of reportable transactions for the year ended December 31, 2021.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quote prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 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, 2021 and 2020.

Common Collective Trust Funds: Common collective trust funds are not publicly traded. Valued at the net asset value (NAV) per unit (or its equivalent) based upon the fair value of the underlying investments, which consist of a variety of publicly traded securities. NAV is used as a practical expedient to estimate fair value.

Real Estate Investment Trust Investments: Investments are not publicly traded. Valued at NAV per unit (or its equivalent) based upon the fair value of the underlying investments. NAV is used as a practical expedient to estimate fair value. Such investments are comprised of diversified U.S. real estate holdings with the objective to generate attractive rates of return on capital.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Cash, Cash Equivalents, and Short-Term Investments	\$ -	\$ -	\$ -	\$ -
Total Investments in the Fair Value Hierarchy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	-
Assets Valued Using Net Asset Value per Share				326,493,174
Total Investments at Fair Value				<u>\$ 326,493,174</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Cash, Cash Equivalents, and Short-Term Investments	\$ -	\$ -	\$ -	\$ -
Total Investments in the Fair Value Hierarchy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	-
Assets Valued Using Net Asset Value per Share				334,350,414
Total Investments at Fair Value				<u>\$ 334,350,414</u>

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31.

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2021	2020			
Common Collective Trust Funds					
Towers Watson Investment Services, Inc. Group Trust Diversified Credit Fund	\$ 32,831,621	\$ 31,187,634	\$ -	Monthly	1 Day
Towers Watson Investment Services, Inc. Group Trust Real Assets Fund	36,911,050	-	-	Monthly	1 Day
All Other Common Collective Trust Funds	256,750,503	291,884,950	-	Daily	None
Real Estate Investment Trust Morgan Stanley Prime Prime Property Fund, LLC	-	11,277,830	-	Quarterly	1 Day

NOTE 6 PLAN TERMINATION

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

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

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the PBGC (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 6 PLAN TERMINATION (CONTINUED)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

NOTE 7 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated February 13, 2020, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Company 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, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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 8 TRANSACTIONS WITH PARTIES-IN-INTEREST

Through the Trust, certain Plan investments are managed by State Street Bank and Trust Company and Towers Watson Investment Services. State Street Bank and Trust Company is the trustee and Towers Watson Investment Services is the Registered Investment Advisor, as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. These transactions are allowable party-in-interest transactions under Section 408(b)(8) of the ERISA regulations. As described in Note 2, the Plan paid certain expenses related to Plan operations to various service providers. These transactions are party-in-interest transactions under ERISA. The Company provides certain administrative services to the Plan at no charge. The cost of providing these services constitutes exempt party-in-interest transactions under ERISA.

SCHLAGE LOCK COMPANY LLC PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 9 RISKS AND UNCERTAINTIES

Through the 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 such risks in the near term would materially affect the Plan's investment balances, and amounts reported in the statements of net assets available for benefits.

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

SCHLAGE LOCK COMPANY LLC PENSION PLAN
E.I.N. 54-2139412 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(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
		<u>Common Collective Trusts</u>		
*	SSGA	SHORT-TERM INVESTMENT FUND	\$ 4,504,581	\$ 4,504,581
*	SSGA	LONG U.S. GOVERNMENT BOND INDEX NON-LENDING FUND	62,508,747	84,222,345
	WELLINGTON	CIF II US INVESTMENT GRADE CORPORATE LONG BOND PORTFOLIO	49,134,379	59,864,912
	INCOME RESEARCH + MANAGEMENT	LONG CORPORATE COLLECTIVE FUND	42,070,687	59,818,133
	LEGAL & GENERAL	TREASURY 15+ STRIPS COLLECTIVE INVESTMENT FUND	10,976,289	16,348,711
*	SSGA	MSCI ACWI INDEX NON-LENDING FUND	29,657,599	31,991,821
*	TOWERS WATSON INVESTMENT SERVICES, INC.	GROUP TRUST DIVERSIFIED CREDIT FUND	27,341,732	32,831,621
*	TOWERS WATSON INVESTMENT SERVICES, INC.	GROUP TRUST REAL ASSETS FUND	33,000,000	36,911,050
		Total	<u>\$ 259,194,014</u>	<u>\$ 326,493,174</u>

* Indicates Party-in-Interest

SCHLAGE LOCK COMPANY LLC PENSION PLAN
E.I.N. 54-2139412 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2021

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
<u>Category (i) - Single Transaction in Excess of 5% of Plan Assets</u>								
State Street Global Advisors	SHORT-TERM INVESTMENT FUND	\$ 27,435,356	\$ -	\$ -	\$ -	\$ 27,435,356	\$ 27,435,356	\$ -
State Street Global Advisors	SHORT-TERM INVESTMENT FUND	-	33,000,000	-	-	33,000,000	33,000,000	-
State Street Global Advisors	SHORT-TERM INVESTMENT FUND	20,000,000	-	-	-	20,000,000	20,000,000	-
State Street Global Advisors	SHORT-TERM INVESTMENT FUND	-	20,000,000	-	-	20,000,000	20,000,000	-
State Street Global Advisors	DAILY MSCI WORLD INDEX NON-LENDING FUND	-	40,863,993	-	-	21,713,516	40,863,993	19,150,477
State Street Global Advisors	MSCI ACWI INDEX NON-LENDING FUND	46,700,416	-	-	-	46,700,416	46,700,416	-
State Street Global Advisors	MSCI ACWI INDEX NON-LENDING FUND	-	20,000,000	-	-	19,531,854	20,000,000	468,146
Towers Watson Investment Services, Inc.	GROUP TRUST REAL ASSETS FUND	33,000,000	-	-	-	33,000,000	-	-
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
State Street Global Advisors	SHORT-TERM INVESTMENT FUND							
	39 Purchases	92,137,222	-	-	-	92,137,222	92,137,222	-
	58 Sales	-	90,910,469	-	-	90,910,469	90,910,469	-
State Street Global Advisors	DAILY MSCI WORLD INDEX NON-LENDING FUND							
	4 Sales	-	43,897,592	-	-	23,484,643	43,897,592	20,412,949
State Street Global Advisors	MSCI ACWI INDEX NON-LENDING FUND							
	2 Purchases	56,700,416	-	-	-	56,700,416	56,700,416	-
	5 Sales	-	27,802,245	-	-	27,042,817	27,802,245	759,428

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2021.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2021

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	10	0	0	0	0	0	0	0	0	10
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	4	4	0	0	0	0	0	0	0	8
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	4	27	11	0	0	0	0	0	0	42
	-	-	99,589	-	-	-	-	-	-	-	74,802
35-39	0	3	25	31	15	1	0	0	0	0	75
	-	-	105,503	95,340	-	-	-	-	-	-	90,542
40-44	0	5	24	41	56	16	0	0	0	0	142
	-	-	104,916	101,720	95,503	-	-	-	-	-	89,532
45-49	0	4	29	23	92	20	7	1	0	0	176
	-	-	135,528	117,276	103,387	19,491	-	-	-	-	95,634
50-54	0	6	21	34	157	14	8	14	0	0	254
	-	-	88,760	107,904	109,103	-	-	-	-	-	91,471
55-59	0	7	26	44	204	16	5	29	1	0	332
	-	-	91,979	100,220	100,195	-	-	2,249	-	-	83,077
60-64	0	5	15	27	181	13	6	46	0	7	300
	-	-	-	77,572	91,151	-	-	1,170	-	-	68,964
65-69	0	0	4	5	39	5	1	13	0	0	67
	-	-	-	-	81,015	-	-	-	-	-	59,476
70 & over	0	0	0	1	9	0	0	3	0	1	14
	-	-	-	-	-	-	-	-	-	-	-
Total	0	48	175	217	753	85	27	106	1	8	1,420
	-	3,155	103,409	97,430	98,313	20,680	25,127	1,123	-	-	81,673

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Schlage Lock Company LLC Pension Plan

EIN / PN: 54-2139412/001

Plan Sponsor: Schlage Lock Company LLC

Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	2.22%
■ Second segment rate	5.36%	3.38%
■ Third segment rate	6.11%	3.92%
■ Effective interest rate	5.63%	3.60%

Annual rates of increase

■ Compensation	3.50%
■ Future Social Security wage bases	3.50%
■ Statutory limits on compensation	N/A

Assumed Cost of Living Adjustments 0.00%

Administrative “and investment” expenses \$1,100,000 of administrative expenses are assumed to be paid out of the trust in 2021 and are added to the target normal cost. The amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year and expected change in expenses from the prior year to the current year.

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.
Termination	The rates of withdrawal used for the first three years of service are 30%, 25% and 20%, respectively. Thereafter, the rates vary by age as shown below.

Percentage leaving during the year	
Age	Unisex Rate of Withdrawal
Less than 35	9%
35 to 48	6%
50 and above	4%

Disability	The 1985 Wyatt Pension Disability Study Unisex Class Three rates of disablement are used for bargaining employees. The 1985 Wyatt Pension Disability Study Unisex Class One rates of disablement are used for non-bargaining employees.
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Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Retirement

Employees are assumed to retire in accordance with the following probabilities:

Salaried employees:

Percentage retiring during the year	
Age	Probability
55-61	7%
62-64	15%
65-66	30%
67-69	20%
70	100%

Bargaining employees:

Percentage retiring during the year	
Age	Probability
55-61	3%
62	20%
63-64	15%
65-66	20%
67-68	30%
69	40%
70	100%

Terminated Vested participants:

Assumed to retire at age 65 (age 62 for former Trane Merged Hourly participants).

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit The later of age 55 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Form of payment

a) All Salaried and Non-Bargaining Hourly Employees

50% of all participants who retire directly from active service after age 55 are assumed to elect the single life annuity or, if married, the actuarial equivalent 50% joint and survivor annuity. The single life annuity includes a ten year guarantee; the joint and survivor annuity is assumed to be equivalent to this form of payment.

50% of all participants who retire directly from active service after age 55 and 25% of vested employees who terminate employment prior to age 55 are assumed to elect the lump sum payment option. The lump sum payable is assumed to be the greater of:

- i. the immediate life annuity multiplied by 10; and
- ii. the actuarially equivalent lump sum of the deferred life annuity, determined using the interest rates based on the yield curve used for the determination of the Funding Target and the applicable mortality under Revenue Ruling 2007-67.

75% of vested employees who terminate employment prior to age 55 are assumed to defer retirement until age 65; for this group, see the assumption noted below for former employees with deferred vested benefits.

b) Former Employees with Deferred Vested Benefits

50% are assumed to elect a single life annuity, with 120 payments guaranteed for participants who terminated on or after January 1, 2003. The other 50% are assumed to elect the lump sum payment option.

c) Bargained Hourly Employees

100% single life annuity

Actuarial equivalence

For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document in Attachment V (which contain factor tables by location).

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Percent married	Actual data is used for retired participants. For all other former participants, 85% of males and 55% of females are assumed to be married. For all other former Trane Merged Hourly participants, 80% of males and females are assumed to be married.
Spouse age	Females are assumed to be 3 years younger than their husbands.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met, or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

None

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Data Sources

Employee data was supplied by Schlage Lock Company LLC as of the census date. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness. The following assumptions were made for missing data elements:

- In cases where an accrued benefit was not calculated for a terminated vested participant, estimated data was provided by Ingersoll Rand as part of the spin-off. For terminated vested participants for whom a date of termination was not provided, we have assumed the termination occurred prior to 2003.
- Terminated vested participants over age 65 who have not commenced benefits under the plan are assumed to receive benefits actuarially increased from age 65 to the valuation date under the actuarial equivalence basis detailed in the plan document. Any terminated vested participant over age 90 who is not in receipt of a benefit is assumed to be deceased.
- No adjustment is made to estimate the Qualified Preretirement Survivor Annuity (QPSA) charge which is applicable to certain terminated vested participants who terminated employment prior to 2003.
- The December 31, 2002 accrued benefit ("A-piece") and December 31, 2002 credited service for certain active salaried and non-bargained employees, as used in the valuation, are estimates to the extent they have not yet been certified by the employer.
- The December 31, 2012 frozen accrued benefits for employees who chose to freeze benefits under the plan under Retirement Savings Choice are estimates to the extent they have not yet been certified by the employer.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Lump sums calculated under IRC Section 417(e) are calculated using an interest rate which is the same as the discount rate since both are derived from current yields on long-term corporate bonds. The mortality rates used to value future lump sums are based on the plan sponsor's best estimate of the rates that will be prescribed by the IRS for future lump sum calculations under Section 417(e).
Rates of increase in compensation	Assumed compensation increases are based on plan sponsor expectations for future experience.

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Administrative expenses

Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and actual expenses paid from the trust the preceding year.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2020.

Disability

Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.

Retirement

Retirement rates were based on an experience study conducted in 2020.

Form of payment

The assumed form and timing of payments were based on an experience study conducted in 2020.

Percent married

The assumed percentage married considered the marital status of recent retirees and of the current active population.

Spouse age

The assumed age difference for spouses considered the age difference of recent retirees and of the current active population.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.
- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- Based on a demographic experience study conducted in January 2021, assumed rates of termination and retirement and form of payment assumptions were changed to better reflect anticipated future experience.

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

Plan Name	Schlage Lock Company LLC Pension Plan
Plan Sponsor EIN	54-2139412
ERISA Plan #	001
Plan Year Ending	12/31/2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan SCHLAGE LOCK COMPANY LLC PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SCHLAGE LOCK COMPANY LLC	D Employer Identification Number (EIN) 54-2139412	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2	Assets:	
	a Market value	2a 340,143,806
	b Actuarial value	2b 306,307,702
3	Funding target/participant count breakdown	
	a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 1,857 (2) Vested Funding Target 96,080,575 (3) Total Funding Target 96,080,575
	b For terminated vested participants.....	1,538 48,835,577 48,835,577
	c For active participants	1,420 77,110,461 78,296,562
	d Total.....	4,815 222,026,613 223,212,714
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
	a Funding target disregarding prescribed at-risk assumptions	4a
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5	Effective interest rate	5 5.63%
6	Target normal cost.....	
	a Present value of current plan year accruals.....	6a 4,601,518
	b Expected plan-related expenses	6b 1,100,000
	c Total (line 6a + line 6b)	6c 5,701,518

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	9/16/2022 Date
	Michael J Gagliardi Type or print name of actuary	2006815 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	617-638-3700 Telephone number (including area code)
	75 Arlington Street Floor 10 Boston MA 02116 Address of the firm	

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	16,844,241	21,494,062
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	16,844,241	21,494,062
10 Interest on line 9 using prior year's actual return of <u>15.85%</u>	2,669,812	3,406,809
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		5,495,597
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41%</u>		297,312
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		5,792,909
d Portion of (c) to be added to prefunding balance		5,792,909
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	19,514,053	30,693,780

Part III Funding Percentages

14 Funding target attainment percentage	14	114.73%
15 Adjusted funding target attainment percentage	15	137.22%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.92%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.75 %</div> <div>2nd segment: 5.36 %</div> <div>3rd segment: 6.11 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	63
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	5,701,518
b	Excess assets, if applicable, but not greater than line 31a	31b	5,701,518
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41	If an election was made to use PRA 2010 funding relief for this plan:		
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Schlage Lock Company LLC
EIN/PN	54-2139412/001
Plan Name	Schlage Lock Company LLC Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Michael J Gagliardi
Enrollment Number	20-06815

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

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EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

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Schedule SB, Line 22 Description of Weighted Average Retirement Age As of January 1, 2021

Employees are assumed to retire in accordance with the following probabilities:

(a) Salaried employees:

Age	Probability
55 – 61	7%
62 – 64	15%
65 – 66	30%
67 – 69	20%
70	100%

(b) Bargaining employees:

Age	Probability
55 – 61	3%
62	20%
63 – 64	15%
65 – 66	20%
67 – 68	30%
69	40%
70	100%

The average expected retirement age for active participants, to the nearest integer, is age 63. This average age was determined by summing the following product for assumed retirement ages 55 through 70: (i) the number of expected employees at the applicable age times (ii) the assumed rate of retirements at the applicable age times (iii) the applicable age, where the employee is assumed to exist at age 55 and are then assumed to retire in accordance with the probabilities shown above. These results are then weighted by the relative number of employees in each group.

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EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	2.22%
■ Second segment rate	5.36%	3.38%
■ Third segment rate	6.11%	3.92%
■ Effective interest rate	5.63%	3.60%

Annual rates of increase

■ Compensation	3.50%
■ Future Social Security wage bases	3.50%
■ Statutory limits on compensation	N/A

Assumed Cost of Living Adjustments 0.00%

Administrative “and investment” expenses \$1,100,000 of administrative expenses are assumed to be paid out of the trust in 2021 and are added to the target normal cost. The amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year and expected change in expenses from the prior year to the current year.

Plan Name: Schlage Lock Company LLC Pension Plan
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Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.
Termination	The rates of withdrawal used for the first three years of service are 30%, 25% and 20%, respectively. Thereafter, the rates vary by age as shown below.

Percentage leaving during the year	
Age	Unisex Rate of Withdrawal
Less than 35	9%
35 to 48	6%
50 and above	4%

Disability	The 1985 Wyatt Pension Disability Study Unisex Class Three rates of disablement are used for bargaining employees. The 1985 Wyatt Pension Disability Study Unisex Class One rates of disablement are used for non-bargaining employees.
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Plan Name:	Schlage Lock Company LLC Pension Plan
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Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Retirement

Employees are assumed to retire in accordance with the following probabilities:

Salaried employees:

Percentage retiring during the year	
Age	Probability
55-61	7%
62-64	15%
65-66	30%
67-69	20%
70	100%

Bargaining employees:

Percentage retiring during the year	
Age	Probability
55-61	3%
62	20%
63-64	15%
65-66	20%
67-68	30%
69	40%
70	100%

Terminated Vested participants:

Assumed to retire at age 65 (age 62 for former Trane Merged Hourly participants).

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit The later of age 55 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

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SCHEDULE SB ATTACHMENTS

Form of payment

a) All Salaried and Non-Bargaining Hourly Employees

50% of all participants who retire directly from active service after age 55 are assumed to elect the single life annuity or, if married, the actuarial equivalent 50% joint and survivor annuity. The single life annuity includes a ten year guarantee; the joint and survivor annuity is assumed to be equivalent to this form of payment.

50% of all participants who retire directly from active service after age 55 and 25% of vested employees who terminate employment prior to age 55 are assumed to elect the lump sum payment option. The lump sum payable is assumed to be the greater of:

- i. the immediate life annuity multiplied by 10; and
- ii. the actuarially equivalent lump sum of the deferred life annuity, determined using the interest rates based on the yield curve used for the determination of the Funding Target and the applicable mortality under Revenue Ruling 2007-67.

75% of vested employees who terminate employment prior to age 55 are assumed to defer retirement until age 65; for this group, see the assumption noted below for former employees with deferred vested benefits.

b) Former Employees with Deferred Vested Benefits

50% are assumed to elect a single life annuity, with 120 payments guaranteed for participants who terminated on or after January 1, 2003. The other 50% are assumed to elect the lump sum payment option.

c) Bargained Hourly Employees

100% single life annuity

Actuarial equivalence

For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document in Attachment V (which contain factor tables by location).

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Percent married	Actual data is used for retired participants. For all other former participants, 85% of males and 55% of females are assumed to be married. For all other former Trane Merged Hourly participants, 80% of males and females are assumed to be married.
Spouse age	Females are assumed to be 3 years younger than their husbands.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met, or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

None

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Plan Sponsor: Schlage Lock Company LLC
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Data Sources

Employee data was supplied by Schlage Lock Company LLC as of the census date. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness. The following assumptions were made for missing data elements:

- In cases where an accrued benefit was not calculated for a terminated vested participant, estimated data was provided by Ingersoll Rand as part of the spin-off. For terminated vested participants for whom a date of termination was not provided, we have assumed the termination occurred prior to 2003.
- Terminated vested participants over age 65 who have not commenced benefits under the plan are assumed to receive benefits actuarially increased from age 65 to the valuation date under the actuarial equivalence basis detailed in the plan document. Any terminated vested participant over age 90 who is not in receipt of a benefit is assumed to be deceased.
- No adjustment is made to estimate the Qualified Preretirement Survivor Annuity (QPSA) charge which is applicable to certain terminated vested participants who terminated employment prior to 2003.
- The December 31, 2002 accrued benefit ("A-piece") and December 31, 2002 credited service for certain active salaried and non-bargained employees, as used in the valuation, are estimates to the extent they have not yet been certified by the employer.
- The December 31, 2012 frozen accrued benefits for employees who chose to freeze benefits under the plan under Retirement Savings Choice are estimates to the extent they have not yet been certified by the employer.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	Lump sums calculated under IRC Section 417(e) are calculated using an interest rate which is the same as the discount rate since both are derived from current yields on long-term corporate bonds. The mortality rates used to value future lump sums are based on the plan sponsor's best estimate of the rates that will be prescribed by the IRS for future lump sum calculations under Section 417(e).
Rates of increase in compensation	Assumed compensation increases are based on plan sponsor expectations for future experience.

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Administrative expenses

Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and actual expenses paid from the trust the preceding year.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2020.

Disability

Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.

Retirement

Retirement rates were based on an experience study conducted in 2020.

Form of payment

The assumed form and timing of payments were based on an experience study conducted in 2020.

Percent married

The assumed percentage married considered the marital status of recent retirees and of the current active population.

Spouse age

The assumed age difference for spouses considered the age difference of recent retirees and of the current active population.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The mortality projection scale used to calculate the funding target and target normal cost was updated from Scale MP-2018 to Scale MP-2019, as required by IRC §430.
- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- Based on a demographic experience study conducted in January 2021, assumed rates of termination and retirement and form of payment assumptions were changed to better reflect anticipated future experience.

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Schedule SB, Line 24 Change in Actuarial Assumptions

Based on a demographic experience study conducted in January 2021, assumed rates of termination and retirement and form of payment assumptions were changed to better reflect anticipated future experience.

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Schedule SB, Part V Summary of Plan Provisions

Summary of plan provisions applicable for all non-bargained hourly and salaried employees who terminate on or after January 1, 2003

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2013.

Coverage and participation	Any participant that was transferred to this plan as of the spin off on December 1, 2013 is included in the plan.
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Definitions

Vesting service and vesting	One month of service is credited for eligibility purposes for each month where the employee works as a participant of the plan or prior plan for at least one day of the month, subject to any exclusions in the plan. Additional vesting service may be credited for participation with a previous employer within the control group. A participant is vested after completing five years of vesting service.
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Credited service	One month of service is credited for benefit purposes for each month where the employee works as a participant of the plan or prior plan for at least one day of the month, subject to any exclusions in the plan.
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Final Average Compensation/Salary	The highest average of a participant's annual compensation for a 5 consecutive calendar year period during the last 10 calendar years preceding the date of termination of employment.
--	--

Normal retirement date (NRD)	An employee is eligible for a normal retirement benefit on the last day of the calendar month following the month in which he reaches age 65.
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Accrued benefit	The monthly benefit payable as a single life annuity at Normal Retirement Date is equal to the greater of [(i) + (ii) + (iii)] and (iv) below: (i) monthly accrued benefit at December 31, 2002 under the plan provisions in effect on December 31, 2002 (ii) 0.5% of Final Average Pay times years of credited service earned after December 31, 2002 (iii) Transition Benefit: 0.5% of Final Average Pay in excess of \$30,000 times years of credited service earned after December 31, 2002. This
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transition benefit applies only to employees who were participants in this plan on December 31, 2002, are at least age 50 and whose age plus service exceeds 60 on January 1, 2003

(iv) 0.5% of Final Average Pay times all years of credited service

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Every employee eligible for a vested benefit is entitled to commence benefits as of the first day of the calendar month following his separation from service or on the first day of any calendar month thereafter.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	<p><u>Pre-2004:</u> Employees who are totally and permanently disabled prior to January 1, 2004 and receiving benefits under the Schlage Lock Company LLC Long Term Disability Plan are eligible provided they have 15 years of Vesting Service and are not receiving a benefit under the plan.</p> <p>Waiting Period: Following cessation of LTD benefit payments at normal or late retirement date</p> <p><u>Post-2004:</u> Any vested participant who becomes disabled after December 31, 2003 is entitled to a normal or early retirement benefit.</p>
Preretirement death benefit	<p>The surviving spouse of a vested employee who is married on his date of death or the designated beneficiary of a vested employee who is not married on his date of death is eligible for a pre-retirement death benefit. Non-spouse beneficiaries are permitted under these provisions, subject to IRS consent rules.</p>

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The early retirement benefit is equal to the accrued benefit reduced by 0.3% for each whole calendar month that the benefit commencement date

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precedes the normal retirement date, provided that the reduction not exceed 85%.

Postponed retirement	Effective January 1, 1989, employees may work past the age of 65 and continue to earn credited service. The benefit formula and forms are the same as with a normal retirement and commence on the last day of the month succeeding the participant's late retirement.
Vested termination	The accrued benefit determined as of the termination date.
Disablement	<p><u>Pre-2004:</u> The accrued benefit based on service while receiving LTD benefits and compensation in last full year prior to disability.</p> <p><u>Post-2004:</u> The accrued benefit determined as of early retirement date or NRD</p>
Preretirement death	<p>The pre-retirement death benefit payable to the designated beneficiary of an employee who is not married on his date of death is equal to one half of the benefit which would be payable to the participant had the participant separated from service on the date of death and elected to commence a single life annuity, payable as a lump sum.</p> <p>The pre-retirement death benefit payable to the surviving spouse of a participant who is married on his date of death is equal to one half the benefit that would be payable to the participant had the participant separated from service on the date of death, survived to the benefit commencement date elected by the spouse and elected to commence a single life annuity.</p>

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Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

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Other Plan Provisions

Forms of payment	For an unmarried participant the normal form of payment is a monthly pension for the life of the employee. This single life annuity for an unmarried participant includes a ten year payment guarantee. For a married participant the normal form of payment is a reduced monthly pension which provides for a continuation of payments equal to one-half of the reduced pension to the surviving spouse after the employee's death. Any employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a lump sum payment, a contingent annuity and a life with term certain annuity.
Actuarial equivalence	For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document in Attachment V (which contain factor tables by location).
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

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Summary of plan provisions applicable to Trane Merged Hourly Participants

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2013.

Coverage and participation

Any participant that was transferred to this plan as of the spin off on December 1, 2013 is included in the plan. All plan provision for these transferred participants has not changed from the original plan.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

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EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Summary of plan provisions applicable to Bargained Steelcraft Employees

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2013.

Coverage and participation

All hourly employees of Steelcraft Manufacturing Company who transferred to this plan as of the spin off on December 1, 2013 is included in the plan.

Definitions

Vesting service and vesting

One month of service is credited for eligibility purposes for each month where the employee works as a participant of the plan or prior plan for at least 15 days of the month, subject to any exclusions in the plan. Additional vesting service may be credited for participation with a previous employer within the control group.

A participant is vested after completing five years of vesting service.

Credited service

One month of service is credited for benefit purposes for each month where the employee works as a participant of the plan or prior plan for at least 15 days of the month, subject to any exclusions in the plan.

Final Average Compensation/Salary

Not applicable

Normal retirement date (NRD)

An employee who reaches his normal retirement date shall be eligible for a normal retirement benefit. An employee's normal retirement date shall be the first day of the month following his 65th birthday.

Accrued benefit

The normal retirement benefit is a accrued benefit as follows:

Credited Service Earned	Monthly Benefit Per Year of Credited Service
Prior to 1/1/1996	\$13.00
After 1/1/1996	\$24.00

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Employees with 5 or more years of service and who have attained age 55 may retire and are eligible for an early retirement benefit.
Postponed retirement	Retirement after NRD
Vested termination	An Employee whose employment is terminated before death or retirement and who have 5 or more years of service are eligible for a vested deferred retirement benefit.
Disability	Employees with 10 or more years of vesting service who become totally and permanently disabled are eligible for a disability benefit.
Preretirement death benefit	The surviving spouse of a vested employee who is married on his date of death is eligible for a preretirement death benefit.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The accrued benefit but reduced by 1/2 of 1% for each month under age 65.
Postponed retirement	The accrued benefit determined as of the termination date.
Vested termination	The accrued benefit determined as of the termination date.
Disablement	The accrued payable is equal to the monthly pension benefit at time of Disability Retirement.
Preretirement death	A 50% survivor annuity will be paid to the participant's spouse. Benefits to the spouse are payable on the first day of the month following the participant's death, or if later, the first day of the month following the participant's 55th birthday. Benefit payable is the accrued benefit at date of death reduced for early commencement, if applicable, by the formula described above.

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Other Plan Provisions

Forms of payment	The normal form of payment is the 50% joint & survivor annuity for married employees and a single life annuity for unmarried employees. Any employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment.
Actuarial equivalence	For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document in Attachment V (which contain factor tables by location).
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

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Summary of plan provisions applicable to Republic Participants

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on January 3, 2017.

Coverage and participation

All employees of Republic Builders Products compensated on an hourly basis upon completion of one year of service and attainment of age 21.

Definitions

Vesting service and vesting

A year of service is credited for eligibility purposes for each calendar year during which an employee works 1,000 hours. Fractions of years are credited to the nearest month if less than 1,000 hours in the year of hire or the year of exit.

A participant is vested after completing five years of vesting service.

Credited service

A year of service is credited for benefit purposes for each calendar year during which an employee works 1,000 hours. Fractions of years are credited to the nearest month if less than 1,000 hours in the year of hire or the year of exit.

Normal retirement date (NRD)

An employee who reaches his normal retirement date shall be eligible for a normal retirement benefit. An employee's normal retirement date shall be the first day of the month following his 65th birthday with 5 years of service.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Employees with 15 or more years of service and who have attained age 60 may retire and are eligible for an early retirement benefit.

Postponed retirement

Retirement after NRD

Vested termination

An Employee whose employment is terminated before death or retirement and who have 5 or more years of service are eligible for a vested deferred retirement benefit.

Plan Name: Schlage Lock Company LLC Pension Plan
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Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability First day of the year after the participant is totally and permanently disabled for six consecutive months.

Preretirement death The surviving spouse of a vested employee who is married on his date of death is eligible for a preretirement death benefit.

Benefits Paid Upon the Following Events

Normal retirement The monthly amount of Normal Retirement pension is equal to \$16.00 times the participant's credited service. The monthly amount increases to \$17.00 effective November 10, 2018.

Early retirement The amount of Early Retirement Benefit is based on the Normal Retirement Benefit, and is reduced as shown below interpolated for each month the benefit commences prior to Normal Retirement.

Age	Reduction
60	0.670
61	0.723
62	0.781
63	0.846
64	0.918
65	1.000

Postponed retirement If a participant continues to work beyond his Normal Retirement Date, he will receive a retirement benefit beginning at his actual retirement date that is the greater of his benefit calculated based on his service at delayed retirement date or the actuarial equivalent of his normal retirement benefit.

Vested termination Vested employees receive the Amount of Normal Retirement Benefit accrued to date of termination of employment commencing at Normal Retirement.

Disablement Actuarial Equivalent of Accrued Benefit at Normal Retirement Date.

Preretirement death Upon the death of a vested participant, the benefit payable to the surviving spouse is calculated as the amount the spouse would have received if the participant had terminated on the date of death, survived to his Early Retirement Date, elected a 50% joint and survivor form of pension (unless another form has previously been elected) and died on the following day.

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

The normal form of payment is the 50% contingent annuity for married employees and a single life annuity for unmarried employees.

Optional Forms: 75% Contingent Annuity, 100% Contingent Annuity, 5 Year Certain & Continuous Annuity, & 10 Year Certain & Continuous Annuity

All forms of payment are the actuarial equivalent of a life annuity.

Actuarial equivalence

For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2021

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	10	0	0	0	0	0	0	0	0	10
25-29	-	-	-	-	-	-	-	-	-	-	-
30-34	0	4	4	0	0	0	0	0	0	0	8
35-39	-	-	-	-	-	-	-	-	-	-	-
40-44	0	4	27	11	0	0	0	0	0	0	42
45-49	-	-	99,589	-	-	-	-	-	-	-	74,802
50-54	0	3	25	31	15	1	0	0	0	0	75
55-59	-	-	105,503	95,340	-	-	-	-	-	-	90,542
60-64	0	5	24	41	56	16	0	0	0	0	142
65-69	-	-	104,916	101,720	95,503	-	-	-	-	-	89,532
70 & over	0	4	29	23	92	20	7	1	0	0	176
Total	-	-	135,528	117,276	103,387	19,491	-	-	-	-	95,634
	0	6	21	34	157	14	8	14	0	0	254
	-	-	88,760	107,904	109,103	-	-	-	-	-	91,471
	0	7	26	44	204	16	5	29	1	0	332
	-	-	91,979	100,220	100,195	-	-	2,249	-	-	83,077
	0	5	15	27	181	13	6	46	0	7	300
	-	-	-	77,572	91,151	-	-	1,170	-	-	68,964
	0	0	4	5	39	5	1	13	0	0	67
	-	-	-	-	81,015	-	-	-	-	-	59,476
	0	0	0	1	9	0	0	3	0	1	14
	-	-	-	-	-	-	-	-	-	-	-
Total	0	48	175	217	753	85	27	106	1	8	1,420
	-	3,155	103,409	97,430	98,313	20,680	25,127	1,123	-	-	81,673

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Schlage Lock Company LLC Pension Plan
 EIN / PN: 54-2139412/001
 Plan Sponsor: Schlage Lock Company LLC
 Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
As of January 1, 2021

Employees are assumed to retire in accordance with the following probabilities:

(a) Salaried employees:

Age	Probability
55 – 61	7%
62 – 64	15%
65 – 66	30%
67 – 69	20%
70	100%

(b) Bargaining employees:

Age	Probability
55 – 61	3%
62	20%
63 – 64	15%
65 – 66	20%
67 – 68	30%
69	40%
70	100%

The average expected retirement age for active participants, to the nearest integer, is age 63. This average age was determined by summing the following product for assumed retirement ages 55 through 70: (i) the number of expected employees at the applicable age times (ii) the assumed rate of retirements at the applicable age times (iii) the applicable age, where the employee is assumed to exist at age 55 and are then assumed to retire in accordance with the probabilities shown above. These results are then weighted by the relative number of employees in each group.

Plan Name: Schlage Lock Company LLC Pension Plan
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Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Schlage Lock Company LLC
EIN/PN	54-2139412/001
Plan Name	Schlage Lock Company LLC Pension Plan
Valuation Date	January 1, 2021
Enrolled Actuary	Michael J Gagliardi
Enrollment Number	20-06815

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of plan provisions applicable for all non-bargained hourly and salaried employees who terminate on or after January 1, 2003

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2013.

Coverage and participation	Any participant that was transferred to this plan as of the spin off on December 1, 2013 is included in the plan.
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Definitions

Vesting service and vesting	One month of service is credited for eligibility purposes for each month where the employee works as a participant of the plan or prior plan for at least one day of the month, subject to any exclusions in the plan. Additional vesting service may be credited for participation with a previous employer within the control group. A participant is vested after completing five years of vesting service.
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Credited service	One month of service is credited for benefit purposes for each month where the employee works as a participant of the plan or prior plan for at least one day of the month, subject to any exclusions in the plan.
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Final Average Compensation/Salary	The highest average of a participant's annual compensation for a 5 consecutive calendar year period during the last 10 calendar years preceding the date of termination of employment.
--	--

Normal retirement date (NRD)	An employee is eligible for a normal retirement benefit on the last day of the calendar month following the month in which he reaches age 65.
-------------------------------------	---

Accrued benefit	The monthly benefit payable as a single life annuity at Normal Retirement Date is equal to the greater of [(i) + (ii) + (iii)] and (iv) below: (i) monthly accrued benefit at December 31, 2002 under the plan provisions in effect on December 31, 2002 (ii) 0.5% of Final Average Pay times years of credited service earned after December 31, 2002 (iii) Transition Benefit: 0.5% of Final Average Pay in excess of \$30,000 times years of credited service earned after December 31, 2002. This
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Plan Name:	Schlage Lock Company LLC Pension Plan
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SCHEDULE SB ATTACHMENTS

transition benefit applies only to employees who were participants in this plan on December 31, 2002, are at least age 50 and whose age plus service exceeds 60 on January 1, 2003

(iv) 0.5% of Final Average Pay times all years of credited service

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Every employee eligible for a vested benefit is entitled to commence benefits as of the first day of the calendar month following his separation from service or on the first day of any calendar month thereafter.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	<p><u>Pre-2004:</u> Employees who are totally and permanently disabled prior to January 1, 2004 and receiving benefits under the Schlage Lock Company LLC Long Term Disability Plan are eligible provided they have 15 years of Vesting Service and are not receiving a benefit under the plan.</p> <p>Waiting Period: Following cessation of LTD benefit payments at normal or late retirement date</p> <p><u>Post-2004:</u> Any vested participant who becomes disabled after December 31, 2003 is entitled to a normal or early retirement benefit.</p>
Preretirement death benefit	<p>The surviving spouse of a vested employee who is married on his date of death or the designated beneficiary of a vested employee who is not married on his date of death is eligible for a pre-retirement death benefit. Non-spouse beneficiaries are permitted under these provisions, subject to IRS consent rules.</p>

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The early retirement benefit is equal to the accrued benefit reduced by 0.3% for each whole calendar month that the benefit commencement date

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precedes the normal retirement date, provided that the reduction not exceed 85%.

Postponed retirement	Effective January 1, 1989, employees may work past the age of 65 and continue to earn credited service. The benefit formula and forms are the same as with a normal retirement and commence on the last day of the month succeeding the participant's late retirement.
Vested termination	The accrued benefit determined as of the termination date.
Disablement	<p><u>Pre-2004:</u> The accrued benefit based on service while receiving LTD benefits and compensation in last full year prior to disability.</p> <p><u>Post-2004:</u> The accrued benefit determined as of early retirement date or NRD</p>
Preretirement death	<p>The pre-retirement death benefit payable to the designated beneficiary of an employee who is not married on his date of death is equal to one half of the benefit which would be payable to the participant had the participant separated from service on the date of death and elected to commence a single life annuity, payable as a lump sum.</p> <p>The pre-retirement death benefit payable to the surviving spouse of a participant who is married on his date of death is equal to one half the benefit that would be payable to the participant had the participant separated from service on the date of death, survived to the benefit commencement date elected by the spouse and elected to commence a single life annuity.</p>

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	For an unmarried participant the normal form of payment is a monthly pension for the life of the employee. This single life annuity for an unmarried participant includes a ten year payment guarantee. For a married participant the normal form of payment is a reduced monthly pension which provides for a continuation of payments equal to one-half of the reduced pension to the surviving spouse after the employee's death. Any employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a lump sum payment, a contingent annuity and a life with term certain annuity.
Actuarial equivalence	For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document in Attachment V (which contain factor tables by location).
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

SCHEDULE SB ATTACHMENTS

Summary of plan provisions applicable to Trane Merged Hourly Participants

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2013.

Coverage and participation

Any participant that was transferred to this plan as of the spin off on December 1, 2013 is included in the plan. All plan provision for these transferred participants has not changed from the original plan.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Summary of plan provisions applicable to Bargained Steelcraft Employees

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 31, 2013.

Coverage and participation

All hourly employees of Steelcraft Manufacturing Company who transferred to this plan as of the spin off on December 1, 2013 is included in the plan.

Definitions

Vesting service and vesting

One month of service is credited for eligibility purposes for each month where the employee works as a participant of the plan or prior plan for at least 15 days of the month, subject to any exclusions in the plan. Additional vesting service may be credited for participation with a previous employer within the control group.

A participant is vested after completing five years of vesting service.

Credited service

One month of service is credited for benefit purposes for each month where the employee works as a participant of the plan or prior plan for at least 15 days of the month, subject to any exclusions in the plan.

Final Average Compensation/Salary

Not applicable

Normal retirement date (NRD)

An employee who reaches his normal retirement date shall be eligible for a normal retirement benefit. An employee's normal retirement date shall be the first day of the month following his 65th birthday.

Accrued benefit

The normal retirement benefit is a accrued benefit as follows:

Credited Service Earned	Monthly Benefit Per Year of Credited Service
Prior to 1/1/1996	\$13.00
After 1/1/1996	\$24.00

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Employees with 5 or more years of service and who have attained age 55 may retire and are eligible for an early retirement benefit.
Postponed retirement	Retirement after NRD
Vested termination	An Employee whose employment is terminated before death or retirement and who have 5 or more years of service are eligible for a vested deferred retirement benefit.
Disability	Employees with 10 or more years of vesting service who become totally and permanently disabled are eligible for a disability benefit.
Preretirement death benefit	The surviving spouse of a vested employee who is married on his date of death is eligible for a preretirement death benefit.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The accrued benefit but reduced by 1/2 of 1% for each month under age 65.
Postponed retirement	The accrued benefit determined as of the termination date.
Vested termination	The accrued benefit determined as of the termination date.
Disablement	The accrued payable is equal to the monthly pension benefit at time of Disability Retirement.
Preretirement death	A 50% survivor annuity will be paid to the participant's spouse. Benefits to the spouse are payable on the first day of the month following the participant's death, or if later, the first day of the month following the participant's 55th birthday. Benefit payable is the accrued benefit at date of death reduced for early commencement, if applicable, by the formula described above.

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

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Other Plan Provisions

Forms of payment	The normal form of payment is the 50% joint & survivor annuity for married employees and a single life annuity for unmarried employees. Any employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment.
Actuarial equivalence	For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document in Attachment V (which contain factor tables by location).
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Summary of plan provisions applicable to Republic Participants

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on January 3, 2017.

Coverage and participation

All employees of Republic Builders Products compensated on an hourly basis upon completion of one year of service and attainment of age 21.

Definitions

Vesting service and vesting

A year of service is credited for eligibility purposes for each calendar year during which an employee works 1,000 hours. Fractions of years are credited to the nearest month if less than 1,000 hours in the year of hire or the year of exit.

A participant is vested after completing five years of vesting service.

Credited service

A year of service is credited for benefit purposes for each calendar year during which an employee works 1,000 hours. Fractions of years are credited to the nearest month if less than 1,000 hours in the year of hire or the year of exit.

Normal retirement date (NRD)

An employee who reaches his normal retirement date shall be eligible for a normal retirement benefit. An employee's normal retirement date shall be the first day of the month following his 65th birthday with 5 years of service.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Employees with 15 or more years of service and who have attained age 60 may retire and are eligible for an early retirement benefit.

Postponed retirement

Retirement after NRD

Vested termination

An Employee whose employment is terminated before death or retirement and who have 5 or more years of service are eligible for a vested deferred retirement benefit.

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Disability First day of the year after the participant is totally and permanently disabled for six consecutive months.

Preretirement death The surviving spouse of a vested employee who is married on his date of death is eligible for a preretirement death benefit.

Benefits Paid Upon the Following Events

Normal retirement The monthly amount of Normal Retirement pension is equal to \$16.00 times the participant's credited service. The monthly amount increases to \$17.00 effective November 10, 2018.

Early retirement The amount of Early Retirement Benefit is based on the Normal Retirement Benefit, and is reduced as shown below interpolated for each month the benefit commences prior to Normal Retirement.

Age	Reduction
60	0.670
61	0.723
62	0.781
63	0.846
64	0.918
65	1.000

Postponed retirement If a participant continues to work beyond his Normal Retirement Date, he will receive a retirement benefit beginning at his actual retirement date that is the greater of his benefit calculated based on his service at delayed retirement date or the actuarial equivalent of his normal retirement benefit.

Vested termination Vested employees receive the Amount of Normal Retirement Benefit accrued to date of termination of employment commencing at Normal Retirement.

Disablement Actuarial Equivalent of Accrued Benefit at Normal Retirement Date.

Preretirement death Upon the death of a vested participant, the benefit payable to the surviving spouse is calculated as the amount the spouse would have received if the participant had terminated on the date of death, survived to his Early Retirement Date, elected a 50% joint and survivor form of pension (unless another form has previously been elected) and died on the following day.

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	<p>The normal form of payment is the 50% contingent annuity for married employees and a single life annuity for unmarried employees.</p> <p>Optional Forms: 75% Contingent Annuity, 100% Contingent Annuity, 5 Year Certain & Continuous Annuity, & 10 Year Certain & Continuous Annuity</p> <p>All forms of payment are the actuarial equivalent of a life annuity.</p>
Actuarial equivalence	<p>For purposes of paying any optional form of payment listed above, the factors can be located in the latest plan document.</p>

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Substantive Commitment

None

Plan Name:	Schlage Lock Company LLC Pension Plan
EIN / PN:	54-2139412/001
Plan Sponsor:	Schlage Lock Company LLC
Valuation Date:	January 1, 2021

Plan Name	Schlage Lock Company LLC Pension Plan
Plan Sponsor EIN	54-2139412
ERISA Plan #	001
Plan Year Ending	12/31/2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Based on a demographic experience study conducted in January 2021, assumed rates of termination and retirement and form of payment assumptions were changed to better reflect anticipated future experience.

Plan Name: Schlage Lock Company LLC Pension Plan
EIN / PN: 54-2139412/001
Plan Sponsor: Schlage Lock Company LLC
Valuation Date: January 1, 2021