

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
1b	Three-digit plan number (PN) ▶ 016
1c	Effective date of plan 12/29/1943
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) CLARIOS, LLC 5757 N GREEN BAY AVE GLENDALE, WI 53209-4408
2b	Employer Identification Number (EIN) 39-1684871
2c	Plan Sponsor's telephone number 414-524-1200
2d	Business code (see instructions) 336300

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.	10/10/2024	DANIELLE SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 3487
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 1258 6a(2) 1147 6b 1312 6c 576 6d 3035 6e 355 6f 3390 6g(1) 6g(2) 6h 2
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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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 CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES	B Three-digit plan number (PN) 016
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLARIOS, LLC	D Employer Identification Number (EIN) 39-1684871
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	254745793	
b	Actuarial value	2b	254745793	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1625	116024733	116024733
b	For terminated vested participants	604	26271211	26271211
c	For active participants	1258	132180164	142352858
d	Total	3487	274476108	284648802
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	5.28 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	10219816	
b	Expected plan-related expenses	6b	2852560	
c	Target normal cost	6c	13072376	

Statement by Enrolled Actuary

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

SIGN HERE		09/23/2024
	Signature of actuary	Date
CHERYL L. DAVIS	Type or print name of actuary	23-04707
		Most recent enrollment number
AON CONSULTING, INC.	Firm name	847-295-5000
		Telephone number (including area code)
MSC# 17755 PO BOX 1447 LINCOLNSHIRE, IL 60069	Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	75296241
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	15699962
9 Amount remaining (line 7 minus line 8)	0	59596279
10 Interest on line 9 using prior year's actual return of <u>-18.76</u> %	0	-11180262
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.46</u> %		0
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		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	27100000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	21316017

Part III Funding Percentages

14 Funding target attainment percentage	14	82.00 %
15 Adjusted funding target attainment percentage	15	82.00 %
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	99.97 %
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
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	13072376
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	51219026	4801073	
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	17873449
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	17873449	17873449
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 the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<div>A</div> <div>Name of plan</div> <div>CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>016</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>CLARIOS, LLC</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>39-1684871</div>

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

☐

Yes

☒

No
- b

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

(b)

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

(b)

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

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

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

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	721181	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

1555 N. RIVERCENTER DR.
SUITE 300
MILWAUKEE, WI 53212

(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?
21	NONE	33949	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FOLEY & LARDNER

39-0473800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	6438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>016</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CLARIOS, LLC</u>	D Employer Identification Number (EIN) <u>39-1684871</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: AON GLOBAL EQUITY FUND

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

c EIN-PN <u>37-6543784-004</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>25428378</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON SMALL CAP EQUITY INDEX FUND

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

c EIN-PN <u>37-6543784-045</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>7720789</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-US EQUITY INDEX FUND

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

c EIN-PN <u>37-6543784-044</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>26788008</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON LARGE CAP EQUITY INDEX FUND

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

c EIN-PN <u>37-6543784-046</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>41878633</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS FUND

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

c EIN-PN <u>37-6543784-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5000296</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG GOVERNMENT BOND INDEX FUND

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

c EIN-PN <u>37-6543784-042</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>61975</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON INTERMEDIATE GOVERNMENT BOND IN

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

c EIN-PN <u>37-6543784-043</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>24085</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON 20+ YEAR US TREASURY STRIPS FUN		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-036	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 512863
a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG CREDIT BOND FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34588414
a Name of MTIA, CCT, PSA, or 103-12 IE: AON INTERMEDIATE CREDIT BOND FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-038	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 299137
a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28085476
a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI-ASSET CREDIT FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 37-6543784-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16798045
a Name of MTIA, CCT, PSA, or 103-12 IE: AON RETURN ENHANCING ALTERNATIVES		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 98-1419541-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16081380
a Name of MTIA, CCT, PSA, or 103-12 IE: AON PRIVATE CREDIT OPPORTUNITIES		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 87-3885623-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3493563
a Name of MTIA, CCT, PSA, or 103-12 IE: AON OPPORTUNISTIC CREDIT FUND		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 98-1554296-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8944944
a Name of MTIA, CCT, PSA, or 103-12 IE: TOWNSEND REAL ESTATE INVESTMENT		
b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c EIN-PN 98-1554296-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14900636
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>016</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CLARIOS, LLC</u>		
D Employer Identification Number (EIN) <u>39-1684871</u>		

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>4106110</u>	<u>20522459</u>
(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)	<u>250843033</u>	<u>218168115</u>
(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)	<u>0</u>	<u>12438507</u>
(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)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	254949143	251129081
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	203350	146344
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	203350	146344
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	254745793	250982737

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	248792	
(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)		248792
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		26842249
(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		27091041

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28071157	
(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)		28071157
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	375337	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	262242	
(6) Bank or trust company trustee/custodial fees	2i(6)	33949	
(7) Actuarial fees	2i(7)	83602	
(8) Legal fees	2i(8)	6438	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2021372	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2782940
j Total expenses. Add all expense amounts in column (b) and enter total	2j		30854097

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3763056
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: **WIPFLI LLP**

(2) EIN: **39-0758449**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 521803.

<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>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES		B Three-digit plan number (PN) ▶ 016
C Plan sponsor's name as shown on line 2a of Form 5500 CLARIOS, LLC		D Employer Identification Number (EIN) 39-1684871
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6271370		
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 94
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☒ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 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 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	16a 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
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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) and (b): a Enter the percentage of plan assets held as: Public Equity: <u>43.0</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>27.0</u> % High-Yield Debt: <u>5.0</u> % Real Assets: <u>20.0</u> % Cash or Cash Equivalents: _____ % Other: <u>5.0</u> % b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more	
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: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES

FINANCIAL STATEMENTS
Years ended December 31, 2023 and 2022

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES

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Independent Auditor's Report

Plan Administrator and Participants
Clarios Pension Plan Battery Division Hourly Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Clarios Pension Plan Battery Division Hourly Employees, 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 statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Clarios Pension Plan Battery Division Hourly Employees' 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 audits 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 years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Financial Statements section

- the amounts and disclosures in the 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 (GAAP).
- the information in the 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Financial Statements section of our report. We are required to be independent of Clarios Pension Plan Battery Division Hourly Employees and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 Clarios Pension Plan Battery Division Hourly Employees ability to continue as a going concern for one year after the date 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditor's 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 Clarios Pension Plan Battery Division Hourly Employees' 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 Clarios Pension Plan Battery Division Hourly Employees' ability to continue as a going concern for a reasonable period of time.

Our audits 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 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 GAAP.

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 GAAP.

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.

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2023, 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 its form and content, is 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).

Wipfli LLP

Wipfli LLP
Milwaukee, Wisconsin
August 29, 2024

**CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31, 2023	December 31, 2022
Assets		
Cash & cash equivalents	\$ 17,815,459	\$ 4,106,110
Cash & cash equivalents - restricted	2,707,000	—
Investments, at fair value	230,606,622	250,843,033
Total investments at fair value	251,129,081	254,949,143
 Total assets	 251,129,081	 254,949,143
 Liabilities		
Accrued administrative expenses	146,344	203,350
Net assets available for benefits	\$ 250,982,737	\$ 254,745,793

See the notes to the financial statements

**CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year Ended December 31, 2023	Year Ended December 31, 2022
Additions (reductions)		
Additions (reductions) to plan assets attributed to:		
Net investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 26,842,249	\$ (64,284,884)
Interest and dividends	248,792	19,081
Net investment income (loss)	<u>27,091,041</u>	<u>(64,265,803)</u>
Total additions (reductions)	<u>27,091,041</u>	<u>(64,265,803)</u>
Deductions		
Deductions from plan assets attributed to:		
Benefits paid to participants	28,071,157	47,586,630
Administrative expenses	<u>2,782,940</u>	<u>2,437,884</u>
Total deductions	<u>30,854,097</u>	<u>50,024,514</u>
Net decrease in plan assets available for benefits	(3,763,056)	(114,290,317)
Net assets available for benefits, beginning of year	254,745,793	369,036,110
Net assets available for benefits, end of year	<u><u>\$ 250,982,737</u></u>	<u><u>\$ 254,745,793</u></u>

See the notes to the financial statements

**CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
STATEMENT OF ACCUMULATED PLAN BENEFITS**

	<u>January 1, 2023</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants currently receiving payments	\$ 96,374,299
Other participants	<u>145,028,268</u>
	241,402,567
Nonvested benefits	<u>8,734,359</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 250,136,926</u></u>

See the notes to the financial statements

**CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

	Year Ended January 1, 2023
Actuarial present value of accumulated plan benefits at January 1, 2022	\$ 278,842,553
Increase (decrease) attributed to:	
Interest accumulation	17,881,616
Benefits paid	(47,586,630)
Assumption changes	(11,672,568)
Other*	12,671,955
Net decrease	(28,705,627)
Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 250,136,926

*The "Other" component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefits accruals (if any) and those items of plan experience that are not associated with plan asset performance.

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Clarios Pension Plan Battery Division Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

GENERAL

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

Eligible employees consist of union hourly employees, whose labor agreements call for their participation in the Plan.

ADMINISTRATION

The Plan is administered by the Employee Benefits Policy Committee appointed by the Company. The Plan has appointed U.S. Bank, N.A (the "Trustee") as trustee of the Plan, and has contracted with Aon for Plan administration.

VESTING

In general, employees receive a year of vesting service for each twelve months during the period beginning on the first day of the month in which they are hired. Employees become fully vested after five years of vesting service. See Plan document for specific Plan provisions.

PENSION BENEFITS

Employees with five or more years of vesting service are entitled to annual pension benefits beginning at normal retirement age, with benefits determined based on years of credited service. See Plan document for Plan calculations and payment options based on early, late, disability and normal retirement.

FUNDING POLICY

The Company's funding policy is to make contributions to the Plan as required by ERISA. No contributions were required for 2023 and 2022 to meet required minimum ERISA requirements.

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

ADMINISTRATIVE EXPENSES

Administrative expenses are paid by the Plan, as allowed by Plan provisions, with all remaining expenses paid by the Company.

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The 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 ("U.S. GAAP") 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 date of the financial statements. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

The Plan considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

CASH AND CASH EQUIVALENTS - RESTRICTED

The Plan considers cash and cash equivalents that are designated as restricted deposits held as compensating balances against contracts entered into with others as cash and cash equivalents – restricted.

ACTUARIAL VALUATION METHOD AND ASSUMPTIONS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's benefit provisions based on employees' years of service. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The current actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by Aon.

The significant actuarial assumptions used in the valuation at January 1, 2023 are as follows:

<u>Description</u>	<u>Assumption</u>
Retirement age	Varies based on the probability of retirement social security retirement age of 55 to 69, with 100% at age 70.
Mortality rates	107% of the amounts-weighted aggregate rates from the Pri-2012 mortality study with blue collar adjustment projected generationally from 2012 using Scale MP-2021.
Withdrawal rates	A graduated scale from higher to lower as years of service increase.
Disability rates	A graduated scale from lower to higher as age advances.
Interest rate	7.0%

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES

NOTES TO THE FINANCIAL STATEMENTS

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See Note 3, "Fair Value Measurements," of the notes to the financial statements for further information. 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) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded upon distribution.

ADMINISTRATIVE EXPENSES

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

SUBSEQUENT EVENTS

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through August 29, 2024, the date on which the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

Accounting Standard Codification ("ASC") 820, "Fair Value Measurement," defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820 also establishes a three-level fair value hierarchy that prioritizes information used in developing assumptions when pricing an asset or liability as follows:

- Level 1:* Observable inputs such as quoted prices in active markets;
- Level 2:* Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3:* Unobservable inputs where there is little or no market data, which requires the reporting entity to develop its own assumptions.

ASC 820 requires the use of observable market data, when available, in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

The following table sets forth by level, within the fair value hierarchy, Plan assets at fair value as of December 31, 2023 and 2022.

Investments at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ —	\$ —	\$ —	—
Investments measured at net asset value, as practical expedient *				
Common collective trusts				230,606,622
Total investments at fair value				\$ 230,606,622

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES

NOTES TO THE FINANCIAL STATEMENTS

Investments at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Total assets in the fair value hierarchy	\$ —	\$ —	\$ —	—
Investments measured at net asset value, as practical expedient *				
Common collective trusts				250,843,033
Total investments at fair value				\$ 250,843,033

* The fair value of certain investments do not have a readily determinable fair value and requires the fund managers to independently arrive at fair value by calculating net asset value ("NAV") per share. Due to the fact that the fund managers calculate NAV per share, the Company utilizes a practical expedient for measuring the fair value of certain investments, as provided for under ASC 820, "Fair Value Measurement." In applying the practical expedient, the Company is not required to further adjust the NAV provided by the fund manager in order to determine the fair value of its investment as the NAV per share is calculated in a manner consistent with the measurement principles of ASC 946, "Financial Services - Investment Companies," and as of the Company's measurement date. The Company believes this is an appropriate methodology to obtain the fair value of these assets. In accordance with ASU No. 2015-07, "Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)," investments for which fair value is measured using the net asset value per share practical expedient should be disclosed separate from the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of total investments to the amounts presented in the statements of net assets available for benefits and the notes to financial statements. For real estate, in order to calculate NAV per share, the fund managers value the real estate investments using any one, or a combination of, the following methods: independent third party appraisals, discounted cash flow analysis of net cash flows projected to be generated by the investment and recent sales of comparable investments. Assumptions used to revalue the properties are updated every quarter. For the component of the real estate portfolio under development, the investments are carried at cost until they are completed and valued by a third party appraiser.

The following is a description of the valuation methodologies used for assets measured at fair value. Certain assets are held within commingled funds which are valued at the unitized NAV or percentage of the net asset value as determined by the manager of the fund. These values are based on the fair value of the underlying net assets owned by the fund.

Common collective trusts: Fair value represents the NAV of the fund shares. The NAV is based on the value of the underlying assets owned by the funds. The common collective trusts can be purchased or sold continuously. There is no notice redemption period and the Plan has no obligation to buy additional units.

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

NOTE 4 - TAX STATUS

The Company has received a favorable determination letter dated October 12, 2017 from the Internal Revenue Service ("IRS") as to the qualified status of the Plan under the Internal Revenue Code ("IRC") and the plan is, therefore, exempt from federal income taxes. The Plan has been amended since receiving the determination letter, however the Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC.

U.S. GAAP requires the Plan's 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 or Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES NOTES TO THE FINANCIAL STATEMENTS

of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits for any tax periods in progress.

NOTE 5 - PLAN TERMINATION

The Company anticipates and believes the Plan will continue without interruption but reserves the right to discontinue the plan at any time in accordance with Plan provisions and provisions set forth in ERISA. In the event of a plan termination or permanent discontinuance of contributions to the plan, the assets of the plan will be distributed in accordance with the requirements of 29 CFR 4044 of ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency, in the event of Plan termination. 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. Benefits attributable to employee contributions, considering those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the PBGC up to the applicable limitations.
4. All other vested benefits (not insured by the PBGC).
5. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan were to terminate. 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, that ceiling is \$7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should a 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's sponsor and the level of benefits guaranteed by the PBGC.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Transactions involving the account administered by the Trustee and the funds of the investment managers for the Plan are considered party-in-interest transactions. These transactions are not considered prohibited transactions under 29 CFR 408(b) of ERISA regulations.

Certain employees and officers of the Company perform administrative services to the Plan at no cost to the Plan.

NOTE 7 - INFORMATION CERTIFIED BY TRUSTEE

Assets of the Plan as shown in the statements of net assets available for benefits and investment income (loss) as shown in the statements of changes in net assets available for benefits have been derived from information prepared and certified as complete and accurate by the Trustee, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain information disclosed in the accompanying financial statements and supplemental schedules include net investment gains and (losses) of \$1,387,345 and (\$2,355,339) for the years ended December 31, 2023 and 2022, respectively, which was

**CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS**

obtained or derived from information supplied to the plan administrator, but was not certified as complete and accurate by U.S. Bank, N.A.

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the value of accumulated plan benefits.

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #016, EIN: 39-1684871
DECEMBER 31, 2023

(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.S. Bank	Cash Fund - Money Market	\$ 17,815,459	\$ 17,815,459
*	U.S. Bank	Cash Collateral - Futures	2,707,000	2,707,000
*	Aon	Aon Global Equity Fund CI I	16,049,832	25,428,378
*	Aon	Aon Small Cap Equity Index Fund	6,086,355	7,720,789
*	Aon	Aon Non Equity Index Fund	20,234,991	26,788,008
*	Aon	Aon Large Cap Equity Index Fund	23,756,396	41,878,633
*	Aon	Aon High Yield Plus Fund CI I	4,597,804	5,000,296
*	Aon	Aon US Long Govt Bd Index Fund	82,859	61,975
*	Aon	Aon US Intermediate Govt Bd Index Fund	25,051	24,085
*	Aon	Aon Long Credit Fund	32,408,191	34,588,414
*	Aon	Aon Intermediate Credit Fund	283,576	299,137
*	Aon	Aon US 20 Year US Treasury Strips	698,053	512,863
*	Aon	Aon Core Real Estate	21,043,959	28,085,476
*	Aon	Aon Multi Asset Credit CI I	14,921,428	16,798,045
*	Aon	Aon Opport. Crdt Portfolio Sp	8,944,944	8,944,944
*	Aon	Aon Private Cr Op Fd II	3,493,563	3,493,563
*	Aon	Aon Return Enhanc Altern Portf Sp	15,000,000	16,081,380
*	Townsend	Townsend Real Estate Investment	14,900,636	14,900,636
	Total investments		<u>\$ 203,050,097</u>	<u>\$ 251,129,081</u>

* Represents a party-in-interest

This schedule has been derived from information certified as complete and accurate by U.S. Bank, N.A., with the exception of certain net investment gains of \$1,387,345 for the year ended December 31, 2023. Refer to Note 7, "Information Certified By Trustee" of the notes to the financial statements for further information.

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
PLAN #016, EIN: 39-1684871
YEAR ENDED DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)

See Attachment A

This schedule and related Attachment A have been derived from information certified as complete and accurate by U.S. Bank, N.A.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		2	22 \$86,010							
30-34	1	5	40 \$86,703	17	1					
35-39		7	41 \$89,489	40 \$88,740	17					
40-44	2	7	45 \$92,795	53 \$87,854	38 \$88,211	10	1			
45-49		6	36 \$96,519	46 \$81,698	33 \$89,166	30 \$89,181	40 \$89,671			
50-54	1	8	21 \$81,249	58 \$84,989	46 \$90,450	39 \$87,255	65 \$91,946	7	3	
55-59	1	1	27 \$88,683	59 \$84,271	32 \$87,519	35 \$89,846	45 \$85,298	28 \$89,524	25 \$82,833	
60-64		5	8	21 \$83,882	30 \$80,704	25 \$87,877	41 \$89,436	13	22 \$92,519	18
65-69		1	7	10	2	3		2	4	3
70+		1			1					

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Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Optional Payment Form Election Percentage	10% single life annuity 10% joint and 100% survivor annuity 80% lump sum
Lump Sum Conversion Interest Rate	Same as funding interest rates above
Lump Sum Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	Earnings considered “wages” for federal income tax withholding purposes excluding LTD benefits, reimbursed expenses, and pension contributions.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the IRC section 401(a)(17) compensation limit of \$330,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	The prior year's actual expenses (excluding PBGC premium) plus the estimated PBGC premium for the current year, \$2,852,560 for 2023
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Clarios Pension Plan Battery Division Hourly Employees
 EIN: 39-1684871 PN: 016

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	5.00%	45	3.75%
16	5.00%	46	3.75%
17	5.00%	47	3.75%
18	5.00%	48	3.75%
19	5.00%	49	3.75%
20	5.00%	50	3.75%
21	5.00%	51	3.75%
22	5.00%	52	3.75%
23	5.00%	53	3.75%
24	5.00%	54	3.75%
25	5.00%	55+	3.25%
26	5.00%		
27	5.00%		
28	5.00%		
29	5.00%		
30	5.00%		
31	5.00%		
32	5.00%		
33	5.00%		
34	5.00%		
35	4.25%		
36	4.25%		
37	4.25%		
38	4.25%		
39	4.25%		
40	4.25%		
41	4.25%		
42	4.25%		
43	4.25%		
44	4.25%		

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Table 2

Retirement Rates

<u>Age</u>	<u>Rate</u>
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	8.00%
61	25.00%
62	50.00%
63	30.00%
64	25.00%
65	30.00%
66	45.00%
67	45.00%
68	45.00%
69	45.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Table 3

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	28.00%	35.00%	45	5.00%	5.00%
16	28.00%	35.00%	46	5.00%	5.00%
17	28.00%	35.00%	47	5.00%	5.00%
18	28.00%	35.00%	48	5.00%	5.00%
19	28.00%	35.00%	49	5.00%	5.00%
20	28.00%	35.00%	50	4.00%	5.00%
21	28.00%	35.00%	51	4.00%	5.00%
22	28.00%	35.00%	52	4.00%	5.00%
23	28.00%	35.00%	53	4.00%	5.00%
24	28.00%	35.00%	54	4.00%	5.00%
25	15.00%	30.00%	55+	0.00%	0.00%
26	15.00%	30.00%			
27	15.00%	30.00%			
28	15.00%	30.00%			
29	15.00%	30.00%			
30	12.00%	25.00%			
31	12.00%	25.00%			
32	12.00%	25.00%			
33	12.00%	25.00%			
34	12.00%	25.00%			
35	10.00%	10.00%			
36	10.00%	10.00%			
37	10.00%	10.00%			
38	10.00%	10.00%			
39	10.00%	10.00%			
40	5.00%	10.00%			
41	5.00%	10.00%			
42	5.00%	10.00%			
43	5.00%	10.00%			
44	5.00%	10.00%			

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

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CLARIOS BATTERY GROUP PENSION
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					244,304,855.99		
COMPARATIVE VALUE (5%)					12,215,242.79		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 00185C456 - Aon Global Equity Fd CI I							
02/23/2023	S	- 918,041.511	18.7900		17,250,000 *	12,944,859	4,305,141
Issue: 00187K530 - Ahcit Long Credit Fund							
03/20/2023	B	4,119,850.187	8.0100		- 33,000,000 *	33,000,000	
Issue: 00187K555 - Aon 20 Year U S Treasury Strips							
03/20/2023	S	- 8,319,327.731	5.9500		49,500,000 *	63,184,335	- 13,684,335
Issue: 8AMMF09L7 - US Bank Money Market It&c 2							
02/24/2023	B	21,000,000.000	1.0000		- 21,000,000 *	21,000,000	
02/24/2023	S	- 15,070,026.820	1.0000		15,070,027 *	15,070,027	
Issue: 95MSCE911 - Aon Return Enhan Altern Portf Sp							
07/31/2023	B	15,000.000	1,000.0000		- 15,000,000 *	15,000,000	
GRAND TOTAL				0	150,820,027	160,199,221	- 9,379,194

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Direct From Issuer

Issue: 96MSCH6V9 - Aon Opport. Crdt Portflio Sp							
02/27/2023	B	17,606.000	1.0000		- 17,606	17,606	
Issue: 96MSCH6V9 - Aon Opport. Crdt Portflio Sp							
03/07/2023	B	144,991.000	1.0000		- 144,991	144,991	

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CLARIOS BATTERY GROUP PENSION
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/19/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	2,537,658.000	1.0000		- 2,537,658	2,537,658	
04/27/2023	Issue: 96MSCH6V9 - Aon Opport. Crdt Portflio Sp B	33,374.000	1.0000		- 33,374	33,374	
04/28/2023	Issue: 96MSCFZ25 - Aon Core Real Estate S	- 273,879.893	14.6049		4,000,000	2,733,357	1,266,643
05/15/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II S	- 34,726.000	1.0000		34,726	34,726	
05/23/2023	Issue: 96MSCH6V9 - Aon Opport. Crdt Portflio Sp B	236,467.000	1.0000		- 236,467	236,467	
05/31/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	44,556.000	1.0000		- 44,556	44,556	
05/31/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	94,423.000	1.0000		- 94,423	94,423	
05/31/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	75,361.000	1.0000		- 75,361	75,361	
06/21/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	14,370.000	1.0000		- 14,370	14,370	
06/26/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	102,458.000	1.0000		- 102,458	102,458	
06/30/2023	Issue: 96MSCH6V9 - Aon Opport. Crdt Portflio Sp B	63,363.000	1.0000		- 63,363	63,363	
07/19/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	50,010.000	1.0000		- 50,010	50,010	
07/31/2023	Issue: 95MSCE911 - Aon Return Enhanc Altern Portf Sp B	15,000.000	1,000.0000		- 15,000,000 *	15,000,000	
08/24/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	108,427.000	1.0000		- 108,427	108,427	

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CLARIOS BATTERY GROUP PENSION
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/24/2023	Issue: 96MSCH6V9 - Aon Opport. Crdt Portfli Sp B	48,941.000	1.0000		- 48,941	48,941	
08/31/2023	Issue: 96MSCFZ25 - Aon Core Real Estate S	- 210,196.650	14.2723		3,000,000	2,097,790	902,210
09/12/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II S	- 45,880.000	1.0000		45,880	45,880	
09/15/2023	Issue: 96MSCH6V9 - Aon Opport. Crdt Portfli Sp B	77,448.000	1.0000		- 77,448	77,448	
09/20/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	177,825.000	1.0000		- 177,825	177,825	
09/21/2023	Issue: 96MSCH6V9 - Aon Opport. Crdt Portfli Sp B	130,492.000	1.0000		- 130,492	130,492	
10/30/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	94,420.000	1.0000		- 94,420	94,420	
11/17/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II S	- 150,670.000	1.0000		150,670	150,670	
12/08/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	76,927.000	1.0000		- 76,927	76,927	
12/15/2023	Issue: 96MSCH6V9 - Aon Opport. Crdt Portfli Sp B	11,107.000	1.0000		- 11,107	11,107	
12/22/2023	Issue: 95MSCK0Z1 - Aon Private Cr Op Fd II B	122,899.000	1.0000		- 122,899	122,899	
Total For Direct From Issuer				0	26,494,399	24,325,546	2,168,853
GRAND TOTAL				0	26,494,399	24,325,546	2,168,853

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

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CLARIOS BATTERY GROUP PENSION
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 00185C456 - Aon Global Equity Fd CI I							
01/26/2023	S	- 20,920.502	19.1200		400,000	294,990	105,010
02/23/2023	S	- 918,041.511	18.7900		17,250,000 *	12,944,859	4,305,141
04/24/2023	S	- 12,953.368	19.3000		250,000	182,649	67,351
06/26/2023	S	- 49,850.449	20.0600		1,000,000	702,917	297,083
07/10/2023	S	- 37,000.493	20.2700		750,000	521,726	228,274
09/11/2023	S	- 39,855.072	20.7000		825,000	561,977	263,023
10/05/2023	S	- 25,419.420	19.6700		500,000	358,427	141,573
10/12/2023	S	- 17,283.951	20.2500		350,000	243,713	106,287
11/30/2023	S	- 24,752.475	21.2100		525,000	349,023	175,977
Total For Sells				0	21,850,000	16,160,281	5,689,719
Total Aon Global Equity Fd CI I				0	21,850,000	16,160,281	5,689,719
Issue: 00187K498 - Aon Large Cap Equity Index Fund							
02/23/2023	B	282,714.055	12.3800		- 3,500,000	3,500,000	
Total For Buys				0	3,500,000	3,500,000	0
01/26/2023	S	- 24,000.000	12.5000		300,000	194,779	105,221
04/24/2023	S	- 78,186.083	12.7900		1,000,000	661,738	338,262
06/26/2023	S	- 204,765.451	13.4300		2,750,000	1,733,060	1,016,940
07/10/2023	S	- 109,569.028	13.6900		1,500,000	927,352	572,648

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/11/2023	S	- 107,372.942	13.9700		1,500,000	908,765	591,235
10/05/2023	S	- 56,518.463	13.2700		750,000	478,352	271,648
10/12/2023	S	- 55,309.735	13.5600		750,000	468,121	281,879
11/30/2023	S	- 47,302.032	14.2700		675,000	400,347	274,653
Total For Sells				0	9,225,000	5,772,514	3,452,486
Total Aon Large Cap Equity Index Fund				0	12,725,000	9,272,514	3,452,486
Issue: 00187K530 - Ahcit Long Credit Fund							
03/20/2023	B	4,119,850.187	8.0100		- 33,000,000 *	33,000,000	
Total For Buys				0	33,000,000	33,000,000	0
10/26/2023	S	- 103,021.978	7.2800		750,000	826,281	- 76,281
Total For Sells				0	750,000	826,281	- 76,281
Total Ahcit Long Credit Fund				0	33,750,000	33,826,281	- 76,281
Issue: 00187K555 - Aon 20 Year U S Treasury Strips							
02/23/2023	S	- 1,401,050.788	5.7100		8,000,000	10,640,819	- 2,640,819
03/20/2023	S	- 8,319,327.731	5.9500		49,500,000 *	63,184,335	- 13,684,335
04/24/2023	S	- 1,522,842.640	5.9100		9,000,000	11,565,814	- 2,565,814
10/12/2023	S	- 334,075.724	4.4900		1,500,000	2,537,267	- 1,037,267

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/26/2023	S	- 285,388.128	4.3800		1,250,000	2,167,490	- 917,490
11/30/2023	S	- 70,993.915	4.9300		350,000	539,191	- 189,191
Total For Sells				0	69,600,000	90,634,916	- 21,034,916
Total Aon 20 Year U S Treasury Strips				0	69,600,000	90,634,916	- 21,034,916

Issue: 8AMMF09L7 - US Bank Money Market It&c 2

01/04/2023	B	3,034.740	1.0000		- 3,035	3,035	
01/19/2023	B	156.230	1.0000		- 156	156	
01/23/2023	B	855.900	1.0000		- 856	856	
01/24/2023	B	82,852.000	1.0000		- 82,852	82,852	
01/26/2023	B	1,674.440	1.0000		- 1,674	1,674	
01/27/2023	B	750,000.000	1.0000		- 750,000	750,000	
01/27/2023	B	205.650	1.0000		- 206	206	
01/30/2023	B	18.690	1.0000		- 19	19	
01/31/2023	B	2,245.570	1.0000		- 2,246	2,246	
02/02/2023	B	3,693.630	1.0000		- 3,694	3,694	
02/02/2023	B	184.150	1.0000		- 184	184	
02/03/2023	B	442,534.790	1.0000		- 442,535	442,535	
02/06/2023	B	62,601.200	1.0000		- 62,601	62,601	
02/08/2023	B	842.610	1.0000		- 843	843	
02/10/2023	B	319.370	1.0000		- 319	319	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/16/2023	B	671.440	1.0000		- 671	671	
02/17/2023	B	81.930	1.0000		- 82	82	
02/24/2023	B	21,000,000.000	1.0000		- 21,000,000 *	21,000,000	
02/28/2023	B	3,843.680	1.0000		- 3,844	3,844	
03/01/2023	B	1,692.750	1.0000		- 1,693	1,693	
03/02/2023	B	1,907.770	1.0000		- 1,908	1,908	
03/10/2023	B	677.030	1.0000		- 677	677	
03/15/2023	B	874.950	1.0000		- 875	875	
03/21/2023	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
03/27/2023	B	247,475.110	1.0000		- 247,475	247,475	
03/31/2023	B	3,023.370	1.0000		- 3,023	3,023	
04/04/2023	B	6,945.300	1.0000		- 6,945	6,945	
04/06/2023	B	1,658.440	1.0000		- 1,658	1,658	
04/10/2023	B	409.120	1.0000		- 409	409	
04/11/2023	B	3,070.430	1.0000		- 3,070	3,070	
04/14/2023	B	119,910.000	1.0000		- 119,910	119,910	
04/17/2023	B	637.850	1.0000		- 638	638	
04/21/2023	B	795.880	1.0000		- 796	796	
04/25/2023	B	6,000,000.000	1.0000		- 6,000,000	6,000,000	
04/26/2023	B	538.670	1.0000		- 539	539	
04/28/2023	B	6,022.570	1.0000		- 6,023	6,023	
05/01/2023	B	365.600	1.0000		- 366	366	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/02/2023	B	7,395.550	1.0000		- 7,396	7,396	
05/02/2023	B	2,632.880	1.0000		- 2,633	2,633	
05/03/2023	B	27,338.000	1.0000		- 27,338	27,338	
05/05/2023	B	425.820	1.0000		- 426	426	
05/09/2023	B	1,290.380	1.0000		- 1,290	1,290	
05/10/2023	B	244.330	1.0000		- 244	244	
05/15/2023	B	4,034,827.900	1.0000		- 4,034,828	4,034,828	
06/01/2023	B	442.750	1.0000		- 443	443	
06/02/2023	B	12,543.220	1.0000		- 12,543	12,543	
06/07/2023	B	1,867.280	1.0000		- 1,867	1,867	
06/08/2023	B	280.120	1.0000		- 280	280	
06/09/2023	B	93,417.000	1.0000		- 93,417	93,417	
06/13/2023	B	324.240	1.0000		- 324	324	
06/27/2023	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
06/27/2023	B	2,629,625.950	1.0000		- 2,629,626	2,629,626	
06/28/2023	B	1,026.530	1.0000		- 1,027	1,027	
07/03/2023	B	1,543.690	1.0000		- 1,544	1,544	
07/05/2023	B	12,181.200	1.0000		- 12,181	12,181	
07/05/2023	B	4,522.410	1.0000		- 4,522	4,522	
07/10/2023	B	2,157.410	1.0000		- 2,157	2,157	
07/11/2023	B	749,608.580	1.0000		- 749,609	749,609	
07/11/2023	B	2,255,941.460	1.0000		- 2,255,941	2,255,941	

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07/12/2023	B	810.820	1.0000		- 811	811	
07/17/2023	B	2,019.680	1.0000		- 2,020	2,020	
07/18/2023	B	199.020	1.0000		- 199	199	
07/26/2023	B	410.610	1.0000		- 411	411	
07/27/2023	B	246.430	1.0000		- 246	246	
08/02/2023	B	18,596.220	1.0000		- 18,596	18,596	
08/02/2023	B	18,027.240	1.0000		- 18,027	18,027	
08/03/2023	B	642.560	1.0000		- 643	643	
08/08/2023	B	3,002,333.710	1.0000		- 3,002,334	3,002,334	
08/09/2023	B	391.420	1.0000		- 391	391	
08/10/2023	B	490.880	1.0000		- 491	491	
08/11/2023	B	150.020	1.0000		- 150	150	
08/14/2023	B	391.330	1.0000		- 391	391	
08/15/2023	B	2,148.300	1.0000		- 2,148	2,148	
08/16/2023	B	856.630	1.0000		- 857	857	
08/17/2023	B	2,253.910	1.0000		- 2,254	2,254	
08/21/2023	B	2,511.020	1.0000		- 2,511	2,511	
08/31/2023	B	4,518.100	1.0000		- 4,518	4,518	
09/01/2023	B	5,527.250	1.0000		- 5,527	5,527	
09/05/2023	B	1,725.340	1.0000		- 1,725	1,725	
09/07/2023	B	1,859.250	1.0000		- 1,859	1,859	
09/11/2023	B	354.540	1.0000		- 355	355	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/12/2023	B	2,575,000.000	1.0000		- 2,575,000	2,575,000	
09/13/2023	B	12,350.430	1.0000		- 12,350	12,350	
09/22/2023	B	2,007.520	1.0000		- 2,008	2,008	
09/25/2023	B	8,383.890	1.0000		- 8,384	8,384	
09/28/2023	B	106.890	1.0000		- 107	107	
09/29/2023	B	1,932.950	1.0000		- 1,933	1,933	
10/03/2023	B	10,885.950	1.0000		- 10,886	10,886	
10/05/2023	B	2,924.430	1.0000		- 2,924	2,924	
10/06/2023	B	3,148,995.610	1.0000		- 3,148,996	3,148,996	
10/11/2023	B	33,659.000	1.0000		- 33,659	33,659	
10/13/2023	B	2,849,322.970	1.0000		- 2,849,323	2,849,323	
10/13/2023	B	677.030	1.0000		- 677	677	
10/26/2023	B	155.320	1.0000		- 155	155	
10/27/2023	B	2,000,000.000	1.0000		- 2,000,000	2,000,000	
10/31/2023	B	1,251.910	1.0000		- 1,252	1,252	
11/02/2023	B	8,805.350	1.0000		- 8,805	8,805	
11/07/2023	B	554.100	1.0000		- 554	554	
11/15/2023	B	566.460	1.0000		- 566	566	
11/17/2023	B	150,876.580	1.0000		- 150,877	150,877	
11/22/2023	B	32.870	1.0000		- 33	33	
11/30/2023	B	1,655.530	1.0000		- 1,656	1,656	
12/01/2023	B	1,625,000.000	1.0000		- 1,625,000	1,625,000	

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12/04/2023	B	6,730.870	1.0000		- 6,731	6,731	
12/05/2023	B	2,471.660	1.0000		- 2,472	2,472	
12/06/2023	B	360.410	1.0000		- 360	360	
12/14/2023	B	716.440	1.0000		- 716	716	
12/18/2023	B	3,890.700	1.0000		- 3,891	3,891	
12/22/2023	B	6,557.000	1.0000		- 6,557	6,557	
12/29/2023	B	1,761.880	1.0000		- 1,762	1,762	
Total For Buys				0	58,115,556	58,115,556	0
01/03/2023	S	- 1,305,033.010	1.0000		1,305,033	1,305,033	
01/19/2023	S	- 156.230	1.0000		156	156	
01/20/2023	S	- 1,001,948.630	1.0000		1,001,949	1,001,949	
01/23/2023	S	- 855.900	1.0000		856	856	
01/25/2023	S	- 8,851.720	1.0000		8,852	8,852	
01/25/2023	S	- 677.030	1.0000		677	677	
01/31/2023	S	- 27,214.330	1.0000		27,214	27,214	
02/01/2023	S	- 1,769,649.120	1.0000		1,769,649	1,769,649	
02/03/2023	S	- 442,534.790	1.0000		442,535	442,535	
02/06/2023	S	- 60,866.920	1.0000		60,867	60,867	
02/08/2023	S	- 639,802.580	1.0000		639,803	639,803	
02/13/2023	S	- 751.350	1.0000		751	751	
02/13/2023	S	- 759.360	1.0000		759	759	

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02/22/2023	S	- 110,233.170	1.0000		110,233	110,233	
02/24/2023	S	- 15,070,026.820	1.0000		15,070,027 *	15,070,027	
02/27/2023	S	- 323,172.620	1.0000		323,173	323,173	
02/27/2023	S	- 17,462.720	1.0000		17,463	17,463	
03/01/2023	S	- 1,523,925.670	1.0000		1,523,926	1,523,926	
03/02/2023	S	- 106.240	1.0000		106	106	
03/03/2023	S	- 400,000.000	1.0000		400,000	400,000	
03/07/2023	S	- 389,224.850	1.0000		389,225	389,225	
03/07/2023	S	- 144,991.000	1.0000		144,991	144,991	
03/10/2023	S	- 677.030	1.0000		677	677	
03/15/2023	S	- 184.150	1.0000		184	184	
03/22/2023	S	- 107,081.110	1.0000		107,081	107,081	
03/27/2023	S	- 194,409.750	1.0000		194,410	194,410	
04/03/2023	S	- 1,263,790.810	1.0000		1,263,791	1,263,791	
04/06/2023	S	- 1,658.440	1.0000		1,658	1,658	
04/10/2023	S	- 409.120	1.0000		409	409	
04/11/2023	S	- 149.520	1.0000		150	150	
04/12/2023	S	- 8,679.930	1.0000		8,680	8,680	
04/13/2023	S	- 1,133,390.600	1.0000		1,133,391	1,133,391	
04/17/2023	S	- 637.850	1.0000		638	638	
04/19/2023	S	- 2,332,302.310	1.0000		2,332,302	2,332,302	
04/20/2023	S	- 200,000.000	1.0000		200,000	200,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/21/2023	S	- 795.880	1.0000		796	796	
04/25/2023	S	- 34,537.200	1.0000		34,537	34,537	
04/26/2023	S	- 538.670	1.0000		539	539	
04/27/2023	S	- 33,374.000	1.0000		33,374	33,374	
05/01/2023	S	- 1,975,228.240	1.0000		1,975,228	1,975,228	
05/09/2023	S	- 406,650.560	1.0000		406,651	406,651	
05/11/2023	S	- 670.620	1.0000		671	671	
05/11/2023	S	- 43,885.380	1.0000		43,885	43,885	
05/23/2023	S	- 236,467.000	1.0000		236,467	236,467	
05/25/2023	S	- 795.880	1.0000		796	796	
05/25/2023	S	- 93,627.120	1.0000		93,627	93,627	
05/30/2023	S	- 3,200.000	1.0000		3,200	3,200	
05/30/2023	S	- 77,125.890	1.0000		77,126	77,126	
06/01/2023	S	- 1,085,486.070	1.0000		1,085,486	1,085,486	
06/13/2023	S	- 1,571,809.580	1.0000		1,571,810	1,571,810	
06/21/2023	S	- 391.420	1.0000		391	391	
06/21/2023	S	- 13,978.580	1.0000		13,979	13,979	
06/26/2023	S	- 102,458.000	1.0000		102,458	102,458	
06/30/2023	S	- 59,708.310	1.0000		59,708	59,708	
07/03/2023	S	- 1,036,181.500	1.0000		1,036,182	1,036,182	
07/10/2023	S	- 110,797.970	1.0000		110,798	110,798	
07/12/2023	S	- 866.470	1.0000		866	866	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/13/2023	S	- 513.260	1.0000		513	513	
07/14/2023	S	- 513.270	1.0000		513	513	
07/18/2023	S	- 99.510	1.0000		100	100	
07/19/2023	S	- 50,010.000	1.0000		50,010	50,010	
07/20/2023	S	- 237.500	1.0000		238	238	
07/21/2023	S	- 79.510	1.0000		80	80	
07/25/2023	S	- 8,628.130	1.0000		8,628	8,628	
07/26/2023	S	- 410.610	1.0000		411	411	
07/27/2023	S	- 246.430	1.0000		246	246	
07/31/2023	S	- 2,961,448.830	1.0000		2,961,449	2,961,449	
08/01/2023	S	- 1,063,854.240	1.0000		1,063,854	1,063,854	
08/03/2023	S	- 642.560	1.0000		643	643	
08/07/2023	S	- 3,214.700	1.0000		3,215	3,215	
08/07/2023	S	- 4,964.890	1.0000		4,965	4,965	
08/09/2023	S	- 391.420	1.0000		391	391	
08/10/2023	S	- 106.890	1.0000		107	107	
08/14/2023	S	- 1,021,886.120	1.0000		1,021,886	1,021,886	
08/21/2023	S	- 2,511.020	1.0000		2,511	2,511	
08/23/2023	S	- 374,632.170	1.0000		374,632	374,632	
08/24/2023	S	- 157,368.000	1.0000		157,368	157,368	
08/28/2023	S	- 54,482.130	1.0000		54,482	54,482	
09/01/2023	S	- 1,949,211.410	1.0000		1,949,211	1,949,211	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/05/2023	S	- 594,435.880	1.0000		594,436	594,436	
09/06/2023	S	- 1,396.020	1.0000		1,396	1,396	
09/07/2023	S	- 1,859.250	1.0000		1,859	1,859	
09/11/2023	S	- 354.540	1.0000		355	355	
09/12/2023	S	- 2,528,964.680	1.0000		2,528,965	2,528,965	
09/15/2023	S	- 77,448.000	1.0000		77,448	77,448	
09/19/2023	S	- 619.750	1.0000		620	620	
09/19/2023	S	- 108,838.340	1.0000		108,838	108,838	
09/20/2023	S	- 106.890	1.0000		107	107	
09/20/2023	S	- 177,718.110	1.0000		177,718	177,718	
09/21/2023	S	- 130,492.000	1.0000		130,492	130,492	
09/25/2023	S	- 2,946.300	1.0000		2,946	2,946	
09/26/2023	S	- 1,208.780	1.0000		1,209	1,209	
09/27/2023	S	- 509,595.510	1.0000		509,596	509,596	
09/28/2023	S	- 106.890	1.0000		107	107	
10/02/2023	S	- 1,134,316.160	1.0000		1,134,316	1,134,316	
10/06/2023	S	- 3,362,722.700	1.0000		3,362,723	3,362,723	
10/12/2023	S	- 2,569.890	1.0000		2,570	2,570	
10/12/2023	S	- 2,021,294.460	1.0000		2,021,294	2,021,294	
10/25/2023	S	- 8,333.360	1.0000		8,333	8,333	
10/30/2023	S	- 94,420.000	1.0000		94,420	94,420	
11/01/2023	S	- 2,413,982.710	1.0000		2,413,983	2,413,983	

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11/01/2023	S	- 30,067.330	1.0000		30,067	30,067	
11/02/2023	S	- 6,040.000	1.0000		6,040	6,040	
11/06/2023	S	- 583,522.320	1.0000		583,522	583,522	
11/15/2023	S	- 566.460	1.0000		566	566	
11/16/2023	S	- 61,017.050	1.0000		61,017	61,017	
11/17/2023	S	- 206.580	1.0000		207	207	
11/20/2023	S	- 24,492.660	1.0000		24,493	24,493	
11/22/2023	S	- 32.870	1.0000		33	33	
11/28/2023	S	- 7,469.940	1.0000		7,470	7,470	
12/01/2023	S	- 1,388,293.380	1.0000		1,388,293	1,388,293	
12/06/2023	S	- 360.410	1.0000		360	360	
12/08/2023	S	- 264,023.000	1.0000		264,023	264,023	
12/08/2023	S	- 76,445.770	1.0000		76,446	76,446	
12/14/2023	S	- 106.890	1.0000		107	107	
12/15/2023	S	- 2,692.230	1.0000		2,692	2,692	
12/15/2023	S	- 7,069.100	1.0000		7,069	7,069	
12/18/2023	S	- 3,890.700	1.0000		3,891	3,891	
12/20/2023	S	- 400,000.000	1.0000		400,000	400,000	
12/21/2023	S	- 173,395.950	1.0000		173,396	173,396	
Total For Sells				0	59,229,067	59,229,067	0

00005704
26- -12-C -66 -019-04
0403 -99-03320-04



CLARIOS BATTERY GROUP PENSION
ACCOUNT 001051004380

Page 136 of 136
Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total US Bank Money Market It&c 2				0	117,344,623	117,344,623	0
Issue: 95MSCE911 - Aon Return Enhan Altern Portf Sp							
07/31/2023	B	15,000.000	1,000.0000		- 15,000,000 *	15,000,000	
Total For Buys				0	15,000,000	15,000,000	0
GRAND TOTAL				0	270,269,623	282,238,615	- 11,968,992

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

Broker: Direct From Issuer

Issue: 95MSCE911 - Aon Return Enhan Altern Portf Sp							
07/31/2023	B	15,000.000	1,000.0000		- 15,000,000 *	15,000,000	
Total For Direct From Issuer				0	26,494,399	24,325,546	2,168,853

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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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>Clarios Pension Plan Battery Division Hourly Employees</u>	B Three-digit plan number (PN) ▶ <u>016</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Clarios, LLC</u>	D Employer Identification Number (EIN) <u>39-1684871</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>2023</u>			
2 Assets:			
a Market value.....	2a	<u>254,745,793</u>	
b Actuarial value.....	2b	<u>254,745,793</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>1,625</u>	<u>116,024,733</u>	<u>116,024,733</u>
b For terminated vested participants.....	<u>604</u>	<u>26,271,211</u>	<u>26,271,211</u>
c For active participants.....	<u>1,258</u>	<u>132,180,164</u>	<u>142,352,858</u>
d Total.....	<u>3,487</u>	<u>274,476,108</u>	<u>284,648,802</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>5.28 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>10,219,816</u>	
b Expected plan-related expenses.....	6b	<u>2,852,560</u>	
c Target normal cost.....	6c	<u>13,072,376</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>Cheryl L. Davis</u> Signature of actuary	<u>09/23/2024</u> Date
	<u>Cheryl L. Davis</u> Type or print name of actuary	<u>2304707</u> Most recent enrollment number
	<u>Aon Consulting, Inc.</u> Firm name	<u>847-295-5000</u> Telephone number (including area code)
<u>MSC# 17755</u> <u>PO Box 1447</u> <u>Lincolnshire IL 60069</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 ☐

Part II	Beginning of Year Carryover and Prefunding Balances
----------------	--

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	75,296,241
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	15,699,962
9	Amount remaining (line 7 minus line 8)	0	59,596,279
10	Interest on line 9 using prior year's actual return of <u>-18.76</u> %	0	-11,180,262
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	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>5.46</u> %.....		0
	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.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	27,100,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	21,316,017

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage	14	82.00 %
15	Adjusted funding target attainment percentage	15	82.00 %
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	99.97 %
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:

Contributions made to the plan for the plan year by employer(s) and employee(s).					
(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)

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
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 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	13,072,376	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	51,219,026	4,801,073	
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	17,873,449	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	17,873,449	17,873,449
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
--

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	8.00%	0.7738	3.75
61.5	25.00%	0.7119	10.95
62.5	50.00%	0.5339	16.68
63.5	30.00%	0.2670	5.09
64.5	25.00%	0.1869	3.01
65.5	30.00%	0.1402	2.75
66.5	45.00%	0.0981	2.94
67.5	45.00%	0.0540	1.64
68.5	45.00%	0.0297	0.91
69.5	45.00%	0.0163	0.51
70	100.00%	0.0090	0.63
Weighted Average			61.84

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	16,225,327	7,523,326	11,564,527	35,313,180
2024	15,519,790	1,286,282	11,256,886	28,062,958
2025	14,297,619	1,634,045	10,965,654	26,897,318
2026	12,644,247	1,062,304	10,655,529	24,362,080
2027	11,012,490	1,230,005	10,323,074	22,565,569
2028	10,524,980	1,467,179	9,968,592	21,960,751
2029	10,013,621	1,031,360	9,592,761	20,637,742
2030	9,296,676	912,797	9,196,706	19,406,179
2031	9,279,518	1,707,594	8,782,031	19,769,143
2032	8,869,281	1,359,187	8,350,750	18,579,218
2033	8,114,498	1,275,828	7,905,240	17,295,566
2034	7,630,541	1,201,145	7,448,140	16,279,826
2035	7,824,091	1,151,163	6,982,315	15,957,569
2036	7,149,738	1,571,860	6,510,838	15,232,436
2037	6,731,078	1,495,238	6,036,930	14,263,246
2038	6,702,522	1,260,357	5,563,929	13,526,808
2039	5,381,471	840,969	5,095,253	11,317,693
2040	5,460,796	1,351,041	4,634,420	11,446,257
2041	5,450,796	981,444	4,184,973	10,617,213
2042	4,391,496	1,582,928	3,750,410	9,724,834
2043	5,191,351	1,223,953	3,334,146	9,749,450
2044	4,389,152	1,080,442	2,939,362	8,408,956
2045	4,332,476	873,205	2,568,929	7,774,610
2046	3,996,096	965,763	2,225,237	7,187,096
2047	4,081,264	1,166,507	1,910,071	7,157,842
2048	3,832,796	791,352	1,624,505	6,248,653
2049	3,724,437	995,439	1,368,926	6,088,802
2050	3,316,851	956,524	1,143,037	5,416,412
2051	3,008,502	702,256	945,891	4,656,649
2052	2,763,998	648,366	775,983	4,188,347
2053	2,822,571	765,916	631,355	4,219,842
2054	2,485,946	447,996	509,704	3,443,646
2055	2,581,122	516,747	408,544	3,506,413
2056	2,111,078	382,102	325,311	2,818,491
2057	1,894,598	416,439	257,494	2,568,531
2058	1,789,896	387,082	202,722	2,379,700
2059	1,583,364	321,125	158,839	2,063,328
2060	1,435,527	328,047	123,922	1,887,496
2061	1,290,549	281,470	96,300	1,668,319
2062	1,179,317	262,198	74,552	1,516,067
2063	1,073,312	243,542	57,495	1,374,349
2064	972,107	225,535	44,160	1,241,802
2065	876,835	208,196	33,769	1,118,800

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Clarios Pension Plan Battery Division Hourly Employees
 EIN: 39-1684871 PN: 016

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	787,554	191,538	25,697	1,004,789
2067	704,285	175,570	19,449	899,304
2068	627,201	160,300	14,630	802,131
2069	556,248	145,736	10,928	712,912
2070	491,317	131,886	8,098	631,301
2071	432,219	118,764	5,947	556,930
2072	378,702	106,386	4,325	489,413

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Schedule SB, Part V—Summary of Plan Provisions

Effective Date December 29, 1943. Amended and restated January 1, 2016.

Status of Plan See chart below.

Group Name	Closure Date	Benefit Status
Florence	Closed 3/3/2013	Frozen
Fort Wayne	Closed 1/13/2014	Accruing
Geneva	Closed 1/1/2012	Accruing
Middletown		
DC (Union 006)	Closed 1/1/2019	Accruing
Portland	Closed 2/16/2013	Accruing
St. Joseph	Closed 7/16/2012	Accruing
Tampa	Closed 5/6/2013	Accruing
Toledo	Closed 4/26/2018	Accruing
Winston Salem	Closed 8/8/2013	Accruing

Participation Hourly-paid employees.

Normal Retirement Eligibility Age 65 and five years of vesting service.

Benefit 1% of average monthly compensation times benefit service. The normal retirement benefit is subject to minimums ranging from \$28.00 times benefit service to \$48.00 times benefit service depending on employee group. Minimum benefit eligibility is age 62 and 10 years of vesting service (or age 65 and five years of vesting service) for Geneva employees and age 55 and 10 years of vesting service (or age 65 and five years of vesting service) for all other employees.

Early Retirement Eligibility Age 55 and 10 years of vesting service.

Benefit Accrued benefit reduced 5% per year from age 62.

Middletown DAP participants with 10 years of vesting service who were age 55 but not yet age 60 at the time of closing will receive unreduced benefits if commencement is deferred to age 60.

Middletown DAP participants with 10 years of vesting service who were 60 or older at the time of closing will receive unreduced benefits immediately.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Deferred Vested
Eligibility

Five years of vesting service.

Benefit

Accrued benefit reduced 5% per year from age 65.

Supplemental Allowance
Eligibility

Participants who retire at age 62 with 10 years of vesting service at Portland, Tampa, Toledo, St. Joseph, Winston-Salem, and Florence locations.

Benefit

\$10 for Toledo, St. Joseph, Florence, and Geneva employees, \$11 for Tampa employees, \$12 for Winston-Salem employees, and \$13 for Portland employees for each year of service payable monthly until age 65.

Total and Permanent Disability Retirement
Eligibility

Age 55 and 30 years of benefit service (UAW groups only).

Benefit

Accrued benefit payable immediately.

Preretirement Surviving Spouse Benefit
Eligibility

Five years of service.

Benefit

Early Retirement Eligible

50% (55% for UAW groups) of the benefit the participant would have received had normal retirement age been attained on the first day of the month following the date of death and the participant had retired with a 50% (55% for UAW groups) joint and survivor benefit. This benefit is payable for the life of the spouse.

Not Early Retirement Eligible

50% (55% for UAW groups) of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and begun to receive a 50% (55% for UAW groups) joint and survivor benefit at his early retirement date.

Other Benefits
Eligibility

Payable upon death of retiree receiving normal or early retirement benefits.

Benefit

\$1,500 to \$6,000 lump sum, depending on location.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Form of Payment
Normal

Single life annuity payable monthly, but for married participants, unless elected otherwise, there is in effect an automatic 50% joint and survivor option on an actuarially equivalent basis.

Optional

100%, 75%, or 50% joint and survivor annuity, single life annuity, or lump sum.

Optional Payment Form
Conversion Interest Rate
Non-Lump Sums

6.00%.

Lump Sums

417(e) Interest Rate (August lookback).

Conversion Mortality
Non-Lump Sums

1971 Group Annuity Mortality Table weighted 70% male 30% female.

Lump Sums

417(e) Mortality Table.

Lump Sum Form of Payment
Retirement Eligible Participant

The actuarial equivalent of the benefit payable as a life annuity, including early retirement subsidies.

Nonretirement Eligible Participant

The actuarial equivalent of the benefit payable as a life annuity, excluding early retirement subsidies. The lump sum is only available after the participant reaches commencement eligibility.

Definitions
Vesting Service

All service after date of hire.

Benefit Service

Service while a participant. Benefit service froze on December 31, 2018 for participants at the Florence location.

Compensation

Earnings considered "wages" for federal income tax withholding purposes excluding LTD benefits, reimbursed expenses, and pension contributions. Compensation froze on December 31, 2018 for participants at the Florence location.

Average Monthly Compensation

Compensation for the highest five plan years out of the last 10, divided by 60.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Plan Changes Since the January 1, 2022 Valuation

The January 1, 2023 funding valuation reflects the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from \$305,000 in 2022 to \$330,000 in 2023.
- An increase in the annual maximum benefit limit under IRC section 415 from \$245,000 in 2022 to \$265,000 in 2023.
- An update to the mortality rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Plan Changes Since the January 1, 2021 Valuation

The January 1, 2022 funding valuation reflects the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from \$290,000 in 2021 to \$305,000 in 2022.
- An increase in the annual maximum benefit limit under IRC section 415 from \$230,000 in 2021 to \$245,000 in 2022.
- An update to the mortality rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Plan Changes Since the January 1, 2020 Valuation

The January 1, 2021 funding valuation reflects the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from \$285,000 in 2020 to \$290,000 in 2021.
- An update to the mortality rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Plan Changes Since the January 1, 2019 Valuation

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

- An increase in the annual pay limit under IRC section 401(a)(17) from \$280,000 in 2019 to \$285,000 in 2020.
- An increase in the annual maximum benefit limit under IRC section 415 from \$225,000 in 2019 to \$230,000 in 2020.
- An update to the mortality rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Plan Changes Since the January 1, 2018 Valuation

The January 1, 2019 funding valuation reflected the following plan changes:

- An increase in the annual pay limit under IRC section 401(a)(17) from \$275,000 in 2018 to \$280,000 in 2019.
- An increase in the annual maximum benefit limit under IRC section 415 from \$220,000 in 2018 to \$225,000 in 2019.
- An update to the mortality rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- For participants at the Toledo location:
 - The plan was closed to employees hired, rehired, or transferred in on or after April 26, 2018.
 - The minimum benefit multiplier was increased from \$37.50 to \$47.50 as of April 26, 2018 for Tier 2 employees (employees hired after July 1, 2011).
 - The supplemental allowance multiplier was increased from \$5 to \$10 as of April 26, 2018 for Tier 2 employees (employees hired after July 1, 2011).
- For participants at the Florence location:
 - The plan froze on December 31, 2018 and participants no longer accrue benefits under the plan.
- For participants at the Middletown DC (Union 006):
 - Plan closed to new participants on January 1, 2019.

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

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

CLARIOS PENSION PLAN BATTERY DIVISION HOURLY EMPLOYEES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #016, EIN: 39-1684871
DECEMBER 31, 2023

(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.S. Bank	Cash Fund - Money Market	\$ 17,815,459	\$ 17,815,459
*	U.S. Bank	Cash Collateral - Futures	2,707,000	2,707,000
*	Aon	Aon Global Equity Fund CI I	16,049,832	25,428,378
*	Aon	Aon Small Cap Equity Index Fund	6,086,355	7,720,789
*	Aon	Aon Non Equity Index Fund	20,234,991	26,788,008
*	Aon	Aon Large Cap Equity Index Fund	23,756,396	41,878,633
*	Aon	Aon High Yield Plus Fund CI I	4,597,804	5,000,296
*	Aon	Aon US Long Govt Bd Index Fund	82,859	61,975
*	Aon	Aon US Intermediate Govt Bd Index Fund	25,051	24,085
*	Aon	Aon Long Credit Fund	32,408,191	34,588,414
*	Aon	Aon Intermediate Credit Fund	283,576	299,137
*	Aon	Aon US 20 Year US Treasury Strips	698,053	512,863
*	Aon	Aon Core Real Estate	21,043,959	28,085,476
*	Aon	Aon Multi Asset Credit CI I	14,921,428	16,798,045
*	Aon	Aon Opport. Crdt Portfolio Sp	8,944,944	8,944,944
*	Aon	Aon Private Cr Op Fd II	3,493,563	3,493,563
*	Aon	Aon Return Enhanc Altern Portf Sp	15,000,000	16,081,380
*	Townsend	Townsend Real Estate Investment	14,900,636	14,900,636
	Total investments		<u>\$ 203,050,097</u>	<u>\$ 251,129,081</u>

* Represents a party-in-interest

This schedule has been derived from information certified as complete and accurate by U.S. Bank, N.A., with the exception of certain net investment gains of \$1,387,345 for the year ended December 31, 2023. Refer to Note 7, "Information Certified By Trustee" of the notes to the financial statements for further information.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 9,196,851	January 1, 2020	12	\$ 986,035
Shortfall	\$ 1,486,120	January 1, 2021	13	\$ 150,357
Shortfall	\$ (10,726,076)	January 1, 2022	14	\$ (1,029,941)
Shortfall	\$ 51,262,131	January 1, 2023	15	\$ 4,694,622

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clarios Pension Plan Battery Division Hourly Employees
EIN: 39-1684871 PN: 016

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The active retirement rates were changed as a result of an assumption study.
- The withdrawal rates were changed as a result of an assumption study.
- The optional payment form election percentages were changed as a result of an assumption study.

Rationale for Assumptions

For each economic and demographic assumption that has a significant effect on the measurement, and that the actuary has determined does not significantly conflict with what, in the actuary's professional judgment, is reasonable for the purpose of the measurement, the information and analysis used to support this determination are described in more detail in the document entitled "Clarios 2023 Assumption Documentation" provided on January 16, 2024.

The funding non-prescribed assumption changes did not reduce the funding shortfall, so approval of the Commissioner is not required.