Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

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
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/1979

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

110 SARGENT DRIVE
NEW HAVEN, CT 06511

2b Employer Identification Number (EIN) 93-0925319

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

2d Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	JOSEPH HURLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1007
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	96
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	86
b	Retired or separated participants receiving benefits	**6b**	578
c	Other retired or separated participants entitled to future benefits	**6c**	156
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	820
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	158
f	Total. Add lines **6d** and **6e**.	**6f**	978
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

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

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
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
93-0925319

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	73656921
b Actuarial value	**2b**	73656921

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	740	56679848	56679848
b For terminated vested participants	171	5334966	5334966
c For active participants	96	5314709	5349963
d Total	1007	67329523	67364777

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**	5.15 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	148958
c Target normal cost	**6c**	148958

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/16/2024
Date

BRETT A. BRENNER
Type or print name of actuary

23-08287
Most recent enrollment number

AON CONSULTING, INC.
Firm name

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

MSC #17741
P.O. BOX 6718
SOMERSET, NJ 08875

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	5583746	14844736
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	5583746	14844736
10	Interest on line 9 using prior year's actual return of -14.28 %	-797359	-2119828
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 5.32 %		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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4786387	12724908

Part III Funding Percentages

14	Funding target attainment percentage	14	83.34 %
15	Adjusted funding target attainment percentage	15	109.34 %
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	112.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

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

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 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**	148958
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

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**	148958

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	148958	0	148958

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

A Name of plan
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
93-0925319

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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 16 50	NONE	36049	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COHNREZNICK LLP

22-1478099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	34500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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.

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

A Name of plan
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
93-0925319

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

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
93-0925319-102	M	76653837

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, 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 plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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

A Name of plan
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
93-0925319

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
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)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	73656921	76653837
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	73656921	76653837
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	30000	36863
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	30000	36863
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	73626921	76616974

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		8446447
(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		8446447
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5289174	
(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)		5289174
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)		
(4) IQPA audit fees	2i(4)	34500	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	36049	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	96671	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		167220
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5456394
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2990053
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

d The opinion of an independent qualified public accountant is **not attached** 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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 510839.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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

A Name of plan
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
93-0925319

Part I Distributions

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

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

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

EIN(s): 13-5160382

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 56.7 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 31.5 %

High-Yield Debt: 0.0 % Real Assets: 9.3 % Cash or Cash Equivalents: 2.5 % Other: 0.0 %

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

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_____.

ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees

Financial Statements and Independent Auditor's Report

December 31, 2023 and 2022

CohnReznick

ADVISORY • ASSURANCE • TAX

ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees

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Supplementary information required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because it is not applicable.

Independent Auditor's Report

To the Plan Administrator
ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees

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

We have performed audits of the financial statements of ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). 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, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements 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 Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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 significant likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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 accounting principles generally accepted in the United States of America.

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

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

CohnReznick LLP

Hartford, Connecticut
October 9, 2024

ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees

Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value		
Plan interest in ASSA ABLOY Inc. Master Trust	$ 76,653,837	$ 73,656,921
Liabilities		
Accrued expenses	36,863	30,000
Net assets available for benefits	$ 76,616,974	$ 73,626,921

See Notes to Financial Statements.

ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	2023	2022
Additions		
Investment income (loss)		
Plan interest in ASSA ABLOY Inc. Master Trust	$ 8,446,447	$ (12,708,522)
Deductions		
Benefits paid to participants	(5,289,174)	(5,319,295)
Administrative expenses	(167,220)	(145,398)
Total deductions	(5,456,394)	(5,464,693)
Net increase (decrease) in net assets	2,990,053	(18,173,215)
Net assets available for benefits, beginning of year	73,626,921	91,800,136
Net assets available for benefits, end of year	$ 76,616,974	$ 73,626,921

See Notes to Financial Statements.

Note 1 - Plan description

The following description of the ASSA ABLOY Inc., U.S. Intruder Group Pension Plan for Salaried Employees (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a noncontributory, defined benefit pension plan sponsored by ASSA ABLOY Inc. (the "Sponsor"), the parent of Yale Security ("Yale"), Rixson Firemark ("Rixson"), Corbin Russwin ("Corbin"), Folger Adam Security ("Folger"), and Yale Residential Security Products ("Yale Residential"), the participating divisions, (collectively referred to as the "Companies") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the ASSA ABLOY Inc. Benefits Committee (the "Benefits Committee" and the "Plan administrator") which have been appointed by the Sponsor. The Benefits Committee has sole authority to control and manage the operation and administration of the Plan, subject to the terms and provisions of the Plan. The Benefits Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. Below are the general provisions of the Plan. Plan participants should refer to the Plan document for a more complete description of the Plan.

Substantially all assets of the Plan are held by the ASSA ABLOY Inc. Master Trust (the "Master Trust"). As of December 31, 2023 and 2022, the Master Trust holds the assets of the Plan as well as the assets of the Yale Security Inc. Bargaining Unit Pension Plan, the Corbin Russwin, Inc. Pension Plan for Hourly Employees, the Retirement Plan for Hourly Employees of Sargent Manufacturing Company and Amstar Electronics Group and The United Automobile, Aerospace and Agricultural Implement Workers of America and Its Local 1242 McKinney Products Company Pension Plan, which are also sponsored by the Sponsor. The assets of the Master Trust are held by The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee"). The assets are currently managed by Snowden Lane Partners, which has been granted discretionary authority concerning purchases and sales of investments.

Effective January 1, 1994, salaried employees of Corbin became eligible to participate in the Plan as a result of the acquisition of the Corbin assets by WNA Inc. from Black & Decker on December 31, 1993. Assets attributable to accrued benefits for Corbin employees as of December 31, 1993 were transferred to the Plan from the Black & Decker Pension Plan.

Effective August 1, 1997, Yale Residential became a participating employer in the Plan. Yale Residential employees who met the Plan's eligibility requirements became participants in the Plan as of that date. Prior periods of employment were included for purposes of determining eligibility and vesting service only.

During 2003, the Corbin Clarksdale, MS facility ("Clarksdale") was shut down. Certain employees at this facility were participants in the Plan.

As of December 31, 2003, all participants in the Plan ceased to accrue benefits with the exception of the active collectively bargained employees employed by Rixson-Firemark on or after December 31, 2003.

As of December 31, 2010, the Rixson-Firemark, Franklin Park, IL facility was shut down. Those active collectively bargained employees terminated with full vesting rights.

Eligibility
The Plan covers all salaried employees of the Companies who have reached the age of 21 and have completed 12 months of employment, and former participants of the pension plan for bargaining unit employees of the Nutone Inc. Hallmack, Harrisburg, Kentucky Plant (the "Hallmack Plan") which was merged into the Plan in 1998. The Hallmack Plan was frozen upon merger into the Plan. Those employees whose employment is governed by the terms of a collective bargaining agreement are excluded, unless such agreement expressly provides for such coverage under the Plan.

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

Benefit payments are calculated using the maximum annual earnings limitation in accordance with Internal Revenue Service ("IRS") regulations.

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

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

Retirement benefits are determined as follows:

1. Yale

   The normal annual benefit for participants who retire on or after January 1, 1989 is equal to the sum of: (a) the accrued benefit amount as of December 31, 1988 for service earned prior to 1989; and (b) for credited service earned after 1988, 2% of the participant's annual compensation for each year of credited service. Annual benefits for participants who retired prior to January 1, 1989 are based upon earlier formulas.

   Participants are eligible to receive an actuarially reduced early retirement benefit at age 55 with 10 years vesting service.

2. Rixson

   The benefit formula is equal to 2% of the participant's annual compensation for each year of credited service since September 17, 1988 or date of hire, if later.

   Participants are eligible to receive an actuarially reduced early retirement benefit at age 62 with 10 years vesting service.

3. Corbin Russwin

   The annual benefit for employees who are age 65 and who were hired prior to January 1, 1994 is equal to the sum of:

   a) the accrued benefit amount as of December 31, 1993 for service earned prior to 1994 adjusted to reflect final average compensation, as defined by the Plan document, as of the employee's actual termination of employment;

   b) for credited service earned after 1993, the benefit amount shall be equal to the sum of I and II:

      I) 1% of final average compensation *times* the credited service completed after December 31, 1993; and

      II) .425% of final average compensation in excess of covered compensation (as defined in the Plan document) *times* the credited service completed after December 31, 1993.

      Credited service shall not exceed 35 years.

   For employees hired on or after January 1, 1994, the normal annual benefit for retirees is equal to 2% of the participant's annual compensation for each year of credited service. Participants are eligible to receive an actuarially reduced early retirement benefit at age 55 with 10 years vesting service. For prior participants of the Black & Decker Pension Plan, only five years vesting service were required.

4. Folger and Yale Residential

   The benefit formula is equal to 2% of the participant's annual compensation for each year of credited service since the date the Company became a participating employer.

   Participants are eligible to receive an actuarially reduced early retirement benefit at age 55 with 10 years vesting service.

5. Hallmack

   Normal monthly retirement benefits are calculated based on the number of years of credited service multiplied by the monthly base amount of $9. The Hallmack Plan, along with credited service and the monthly base amount, were frozen in 1987.

   Participants are eligible to receive an actuarially reduced early retirement benefit at age 60.

   The Plan was amended November 1, 2003 such that Yale, Rixson, Corbin and Yale Residential salaried and nonbargained employees who were active on December 31, 2003 ceased to accrue any further credited service on or after January 1, 2004. No new entrants are allowed into the Plan.

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

Benefits continue to accrue for any participant who is disabled and is receiving disability benefits under the Companies' long-term disability programs and from Social Security. Yale participants who have completed at least 10 years of service at the time they become disabled may elect to retire and receive disability retirement benefits in accordance with the Plan document.

Employees of Folger, Yale Residential and Rixson, who elect to receive benefits under the Companies' long-term disability programs or Social Security, will not be eligible for disability benefits under the Plan.

Termination benefits
The Plan provides for benefits to participants whose employment is terminated prior to retirement provided they have completed at least five years of vesting service. For Yale participants, normal retirement benefits for terminated participants begin at age 60 if they were hired prior to January 1, 1989 and at age 65 if they were hired after January 1, 1989. Terminated participants of Yale, Folger, Corbin and Yale Residential with at least 10 years of credited service are eligible at age 55 for early retirement benefits which are actuarially reduced depending upon years of credited service and commencement of benefit payments. Terminated employees of Rixson who participated in the Plan and had at least 10 years of vesting service are eligible at age 62 for early retirement benefits.

Vesting
Participants of the Plan become fully vested at the earlier of age 65 or after five years of service; there is no partial vesting. For Corbin participants, benefits accrued at December 31, 1993 were fully vested.

Effective December 31, 1998, all participants in the Hallmack Plan were terminated and immediately became fully vested in their benefits. All current Hallmack Plan participants, therefore, are either retired employees or vested terminated employees.

Salaried and nonbargained hourly employees who were Plan participants and remained employed until release from employment by Corbin due to the closing of the Clarksdale plant were fully vested as of December 31, 2003.

Administrative expenses
The Plan is responsible for payment of the Trustee expenses and recordkeeping fees, actuarial services, Pension Benefits Guaranty Corporation ("PBGC") premiums, and accounting and auditing services. During the years ended December 31, 2023 and 2022, administrative expenses were $167,220 and $145,398, respectively.

Note 2 - Summary of significant accounting policies

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

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

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

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income (loss) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

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

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

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

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

Subsequent events

Subsequent events were evaluated through October 9, 2024, which is the date the financial statements were available to be issued.

Note 3 - Actuarial present value of accumulated Plan benefits

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

The actuarial present value of accumulated Plan benefits is determined by Aon Consulting, Inc. (the "Actuary") and is that amount which results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected payment dates. The effect of Plan amendments (if any) on the accumulated Plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2022 also updated for actuarial assumptions used in 2023 and 2022 were (a) Pri-2012 mortality study with blue collar adjustments projected generationally from 2012 with scale MP-2021, (b) retirement age assumptions (the assumed average retirement age was 62 in 2023 and in 2022), and (c) the rate which is used to measure investment return (5.05% for 2023 and 2.75% for 2022). During 2023, retirement rate assumptions were also updated to align with projected future retirement trends. These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

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

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2023 and 2022. Had the valuation been performed as of December 31, there would be no material differences.

Note 4 - Funding policy

The Company's funding policy is to contribute such amounts as are determined on an actuarial basis to meet the minimum funding requirements of ERISA, plus such additional amounts as the Company may determine to be appropriate. For 2023, the minimum required contribution was $148,958. For 2022, there was no minimum required contribution.

To satisfy the 2023 minimum required contribution, the Company elected to apply funding standard carryover balance in the amount of $148,958.

Note 5 - Plan termination

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

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

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

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

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

d) All nonvested benefits.

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

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

Note 6 - Related party and party-in-interest transactions

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

Note 7 - Accumulated Plan benefits

Statement of accumulated Plan benefits

	December 31, 2022
Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants currently receiving payments	$ 56,231,287
Other participants	11,052,049
	67,283,336
Nonvested benefits	32,997
Total actuarial present value of accumulated Plan benefits	$ 67,316,333

Statement of changes in accumulated Plan benefits

	Year Ended December 31, 2022
Actuarial present value of accumulated Plan benefits at beginning of year	$ 86,764,798
Increase (decrease) during the year attributable to	
Benefits accumulated and actuarial experience	(274,467)
Interest due to decrease in discount period	2,313,388
Benefits paid	(5,319,295)
Assumption changes	(16,168,091)
Net change	(19,448,465)
Actuarial present value of accumulated Plan benefits at end of year	$ 67,316,333

Note 8 - Investments

The Plan's proportionate undivided interest in the Master Trust's net assets as of December 31, 2023 and 2022 was 37.2% and 37.3%. The fair value of the net assets in the Master Trust at December 31, 2023 and 2022 was $206,217,242 and $197,714,407, respectively. Investment income (loss) and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. The Master Trust has been set up to facilitate the investment of the participating plans' pooled assets on a diversified basis in accordance with the applicable ERISA requirements.

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

	Master Trust		Plan's interest in Master Trust	
	2023	2022	2023	2022
Cash	$ -	$ 362,768	$ -	$ -
Receivables				
Accrued income	747,951	667,982	278,025	248,851
Due from broker for securities sold	74,816	1,144,456	27,810	561,504
Total receivables	822,767	1,812,438	305,835	810,355
Investments at fair value				
Common stocks	131,855,574	123,819,982	49,012,563	46,128,144
Corporate debt	26,331,690	24,435,400	9,787,858	9,103,213
U.S. government securities	37,312,684	38,541,058	13,869,647	14,358,163
Hedge fund	-	2,061,539	-	2,932,683
Common/collective trusts	9,894,527	7,872,086	3,677,934	768,010
Total investments	205,394,475	196,730,065	76,348,002	73,290,213
Liabilities				
Due to broker for securities	-	(1,190,864)	-	(443,647)
Net assets	$ 206,217,242	$ 197,714,407	$ 76,653,837	$ 73,656,921

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

	Master Trust		Plan's interest in Master Trust	
	2023	2022	2023	2022
Changes in Net Assets				
Net appreciation (depreciation) in fair value of investments				
Common stocks	$ 17,581,697	$ (30,716,218)	$ 6,201,204	$ (11,932,602)
Corporate debt	774,606	(3,197,161)	273,210	(1,242,030)
U.S. government securities	644,955	(3,601,023)	227,481	(1,398,921)
Hedge fund	(20,783)	271,806	(7,330)	105,591
Interest	2,200,678	1,488,010	776,197	578,060
Dividends	2,766,268	3,041,040	975,685	1,181,380
Net investment income (loss)	23,947,421	(32,713,546)	8,446,447	(12,708,522)
Net transfers from (to) Plan accounts	(14,199,626)	(14,155,295)	-	-
Benefits paid to participants and beneficiaries	-	-	(5,289,174)	(5,319,295)
Administrative expenses	(1,244,960)	(1,353,399)	(160,357)	(142,398)
Increase (decrease) in net assets	8,502,835	(48,222,240)	2,996,916	(18,170,215)
Net assets				
Beginning of year	197,714,407	245,936,647	73,656,921	91,827,136
End of year	$ 206,217,242	$ 197,714,407	$ 76,653,837	$ 73,656,921

Note 9 - Tax status

The IRS has determined and informed the Sponsor by a letter dated July 8, 2015 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

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

Note 10 - Certification by Trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520-103.8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Trustee of the Plan, The Bank of New York Mellon, as of and for the years ended December 31, 2023 and 2022, has certified to the Plan administrator the following information as complete and accurate. The information was relied on by the Plan administrator in the preparation of the Plan's financial statements in accordance with ERISA.

a. Investments

- The cost and fair value of each of the investment funds of the Master Trust investments, and the Plan's interest in these investments and cash and cash equivalents, as of December 31, 2023 and 2022.

- Purchases and sales of investments, including gains or losses on sales, for the years ended December 31, 2023 and 2022.

b. Investment income (loss)

- The Plan's interest in the Master Trust investment income (loss) for the years ended December 31, 2023 and 2022.

- The amount of investment advisor fees of the Master Trust, and the Plan's share of the investment advisor fees of the Master Trust, for the years ended December 31, 2023 and 2022.

Note 11 - Fair value measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

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

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

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

Hedge fund: Valued at the NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Common/collective trusts: Valued at the last reported NAV of shares held by the Plan at year end. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2023 and 2022.

Assets at fair value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Common stocks	$ 131,855,574	$ -	$ -	$ 131,855,574
Corporate debt	-	26,331,690	-	26,331,690
U.S. government securities	37,312,684	-	-	37,312,684
	$ 169,168,258	$ 26,331,690	$ -	195,499,948
Investments measured at NAV (a)				9,894,527
Total assets at fair value				$ 205,394,475

Assets at fair value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Common stocks	$ 123,819,982	$ -	$ -	$ 123,819,982
Corporate debt	-	24,435,400	-	24,435,400
U.S. government securities	38,541,058	-	-	38,541,058
	$ 162,361,040	$ 24,435,400	$ -	186,796,440
Investments measured at NAV (a)				9,933,625
Total assets at fair value				$ 196,730,065

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

Note 12 - Fair value of investments in entities that calculate NAV

The following table summarizes the Master Trust's investments measured at fair value based on NAVs per share as of December 31, 2023 and 2022, respectively.

December 31, 2023	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common/collective trusts	$ 9,894,527	n/a	Daily	30 days

December 31, 2022	Fair value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Common/collective trusts	$ 7,872,086	n/a	Daily	30 days
Hedge fund (a)	$ 2,061,539	n/a	Quarterly	90 days

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

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Schedule SB Attachment (Form 5500)—2023 Plan Year
U.S. Intruder Group Pension Plan
EIN: 93-0925319 PN: 004

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

Number of Participants

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

N-96

Schedule SB Attachment (Form 5500)—2023 Plan Year
U.S. Intruder Group Pension Plan
EIN: 93-0925319 PN: 004

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), 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 no lookback (as of January 2023), without regard to interest rate stabilization
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 2
Disability Rates	
Yale Plan	See Table 3
Non-Yale Plan (0–9 Years of Service)	None
Non-Yale Plan (10+ Years of Service)	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $265,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	Plan administrative fees and premiums are anticipated to be paid out of pension assets for the

	upcoming year. An administrative expense load has been included in the valuation equal to the actual fees for the prior year plus actual PBGC premium payment for the current year ($148,958 for 2023)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Table 1

Retirement Rates

Age	Rate
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	5.00%
61	15.00%
62	20.00%
63	12.50%
64	12.50%
65	30.00%
66	20.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	12.50%	50	4.00%
21	12.50%	51	4.00%
22	12.00%	52	4.00%
23	11.50%	53	4.00%
24	11.50%	54	3.50%
25	11.00%	55	3.50%
26	10.50%	56	3.50%
27	10.00%	57	3.00%
28	9.50%	58	3.00%
29	9.50%	59	3.00%
30	9.00%	60	3.00%
31	8.50%	61	3.00%
32	8.50%	62	2.50%
33	8.00%	63	2.50%
34	7.50%	64	2.50%
35	7.50%	65	2.50%
36	7.00%	66	2.50%
37	7.00%	67	2.50%
38	6.50%	68	2.50%
39	6.50%	69	2.50%
40	6.00%	70+	2.50%
41	6.00%		
42	5.50%		
43	5.50%		
44	5.50%		
45	5.00%		
46	5.00%		
47	4.50%		
48	4.50%		
49	4.50%		

Table 3

Disability Rates—Yale Participants and Non-Yale Participants With >=10 Years of Service

Age	Rate	Age	Rate
25	0.030%	60	0.900%
26	0.032%	61	1.008%
27	0.034%	62	1.116%
28	0.036%	63	1.224%
29	0.038%	64	1.332%
30	0.040%	65	1.440%
31	0.042%	>=66	0.000%
32	0.044%		
33	0.046%		
34	0.048%		
35	0.050%		
36	0.055%		
37	0.060%		
38	0.065%		
39	0.070%		
40	0.075%		
41	0.080%		
42	0.085%		
43	0.090%		
44	0.095%		
45	0.100%		
46	0.116%		
47	0.132%		
48	0.148%		
49	0.164%		
50	0.180%		
51	0.216%		
52	0.252%		
53	0.288%		
54	0.324%		
55	0.360%		
56	0.468%		
57	0.576%		
58	0.684%		
59	0.792%		

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

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

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

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

Dates of Calculations
The funding valuation date is January 1, 2023.

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

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

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

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

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

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

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

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 01/01/1979

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

ASSA ABLOY INC.

110 SARGENT DRIVE

NEW HAVEN CT 06511

2b Employer Identification Number (EIN) 93-0925319

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

2d Business code (see instructions) 339900

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

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

SIGN HERE	Joseph P Hurley	10/11/24	JOSEPH HURLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	1,007
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	96
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	86
b	Retired or separated participants receiving benefits	**6b**	578
c	Other retired or separated participants entitled to future benefits	**6c**	156
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	820
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	158
f	Total. Add lines **6d** and **6e**.	**6f**	978
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

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

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
ASSA ABLOY INC. U.S. INTRUDER GROUP PENSION PLAN FOR SALARIED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
93-0925319

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	73,656,921
b Actuarial value	**2b**	73,656,921

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	740	56,679,848	56,679,848
b For terminated vested participants	171	5,334,966	5,334,966
c For active participants	96	5,314,709	5,349,963
d Total	1,007	67,329,523	67,364,777

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**	5.15 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	148,958
c Target normal cost	**6c**	148,958

Statement by Enrolled Actuary

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

SIGN HERE

Brett A. Brenner BAB
Signature of actuary

09/16/2024
Date

Brett A. Brenner
Type or print name of actuary

2308287
Most recent enrollment number

AON CONSULTING, INC.
Firm name

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

MSC #17741
P.O. Box 6718
SOMERSET NJ 08875
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	5,583,746	14,844,736
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	5,583,746	14,844,736
10	Interest on line 9 using prior year's actual return of -14.28 %	-797,359	-2,119,828
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 5.32 %		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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4,786,387	12,724,908

Part III Funding Percentages

14	Funding target attainment percentage	14	83.34 %
15	Adjusted funding target attainment percentage	15	109.34 %
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	112.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

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

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 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**	148,958
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

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**	148,958

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	148,958	0	148,958

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
U.S. Intruder Group Pension Plan
EIN: 93-0925319 PN: 004

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	4.00%	1.0000	2.20
56	4.00%	0.9600	2.15
57	4.00%	0.9216	2.10
58	4.00%	0.8847	2.05
59	4.00%	0.8493	2.00
60	5.00%	0.8154	2.45
61	15.00%	0.7746	7.09
62	20.00%	0.6584	8.16
63	12.50%	0.5267	4.15
64	12.50%	0.4609	3.69
65	30.00%	0.4033	7.86
66	20.00%	0.2823	3.73
67	10.00%	0.2258	1.51
68	10.00%	0.2033	1.38
69	10.00%	0.1829	1.26
70	100.00%	0.1646	11.52
		Weighted Average	63.30

Schedule SB Attachment (Form 5500)—2023 Plan Year
U.S. Intruder Group Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), 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 no lookback (as of January 2023), without regard to interest rate stabilization
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 2
Disability Rates	
Yale Plan	See Table 3
Non-Yale Plan (0–9 Years of Service)	None
Non-Yale Plan (10+ Years of Service)	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $265,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	Plan administrative fees and premiums are anticipated to be paid out of pension assets for the upcoming year. An administrative expense load

	has been included in the valuation equal to the actual fees for the prior year plus actual PBGC premium payment for the current year ($148,958 for 2023)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Table 1

Retirement Rates

Age	Rate
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	5.00%
61	15.00%
62	20.00%
63	12.50%
64	12.50%
65	30.00%
66	20.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	12.50%	50	4.00%
21	12.50%	51	4.00%
22	12.00%	52	4.00%
23	11.50%	53	4.00%
24	11.50%	54	3.50%
25	11.00%	55	3.50%
26	10.50%	56	3.50%
27	10.00%	57	3.00%
28	9.50%	58	3.00%
29	9.50%	59	3.00%
30	9.00%	60	3.00%
31	8.50%	61	3.00%
32	8.50%	62	2.50%
33	8.00%	63	2.50%
34	7.50%	64	2.50%
35	7.50%	65	2.50%
36	7.00%	66	2.50%
37	7.00%	67	2.50%
38	6.50%	68	2.50%
39	6.50%	69	2.50%
40	6.00%	70+	2.50%
41	6.00%		
42	5.50%		
43	5.50%		
44	5.50%		
45	5.00%		
46	5.00%		
47	4.50%		
48	4.50%		
49	4.50%		

Table 3

Disability Rates—Yale Participants and Non-Yale Participants With >=10 Years of Service

Age	Rate	Age	Rate
25	0.030%	60	0.900%
26	0.032%	61	1.008%
27	0.034%	62	1.116%
28	0.036%	63	1.224%
29	0.038%	64	1.332%
30	0.040%	65	1.440%
31	0.042%	>=66	0.000%
32	0.044%		
33	0.046%		
34	0.048%		
35	0.050%		
36	0.055%		
37	0.060%		
38	0.065%		
39	0.070%		
40	0.075%		
41	0.080%		
42	0.085%		
43	0.090%		
44	0.095%		
45	0.100%		
46	0.116%		
47	0.132%		
48	0.148%		
49	0.164%		
50	0.180%		
51	0.216%		
52	0.252%		
53	0.288%		
54	0.324%		
55	0.360%		
56	0.468%		
57	0.576%		
58	0.684%		
59	0.792%		

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

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

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

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

Dates of Calculations
The funding valuation date is January 1, 2023.

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

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

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

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

Schedule SB, Part V—Summary of Plan Provisions

Provisions

Plan Name	ASSA ABLOY, Inc. U.S. Intruder Group Pension Plan for Salaried Employees
Effective Date	ASSA ABLOY assumed plan sponsorship on August 30, 2000 and changed the name of the plan. The Rixson-Firemark, Inc. Retirement Plan was merged into the former Williams Salaried Plan effective January 1, 1992. The Corbin Russwin Salaried portion of the Black & Decker Pension Plan merged with the former Williams Salaried Plan January 1, 1994. The Pension Plan for Bargaining Unit Employees of the Nutone Inc. Hall Mack, Harrodsburg, Kentucky Plan merged with the former Williams Salaried Plan effective December 31, 1998.
Most Recently Amended	The plan was amended effective December 31, 2003 to freeze all future accruals for salaried and nonbargained employees of Yale Security, Corbin Russwin, Yale Residential, and Rixson-Firemark (affected employees). Effective September 1, 2014, the plan was amended to provide, for a limited time, a lump sum distribution option to certain former employees (or their beneficiaries) with deferred vested benefits who terminated from active service prior to January 1, 2014. Such eligible participants were given the option to elect during the period from September 1, 2014 through October 31, 2014 to receive a lump sum distribution of their vested pension benefits to be payable effective December 1, 2014 or, alternatively, to receive an immediate annuity.
Eligibility	The plan was frozen on December 31, 2003. New employees will not be considered for participation in the plan.
Service	A participant’s years of employment with any of the companies above, beginning with date of employment, and ending with termination, retirement, death or the first anniversary of any other absence. Service also includes an employee’s prior employment with Eaton Corporation. Credited service also includes an employee’s period of membership in the Rixson-Firemark, Inc. Retirement Plan or the Black & Decker Pension Plan. Credited service excludes employment prior to age 21. Credited service is not earned for affected employees’ periods of employment after December 31, 2003. Service used for determining

	retirement eligibility and vesting is not affected by the plan freeze.
Compensation	Compensation is based on pay reported each calendar year for Form W-2, plus elective deferrals to any IRC section 401(k) or IRC section 125 plan. Compensation excludes deferred compensation (other than Section 401(k) or Section 125 deferrals), signing bonuses, severance pay, fringe benefits, stock options and expense reimbursements. Compensation earned after December 31, 2003 for affected employees is not eligible for the plan.
Retirement Ages	
Normal	Age 65.
Early	See individual location.
Deferred	Any age subsequent to Age 65.
Death Benefits	
Eligibility	Must have been eligible for a vested benefit and legally married to the spouse for the 12-month period prior to death.
Benefit	Joint and 50% survivor annuity. The spouse may defer receipt of the benefit to the date at which the member would have reached normal retirement age. Special conditions exist for Rixson-Firemark or Corbin-Russwin spouses.
Forms of Payment	
Normal	
Single	Life annuity.
Married	Joint and 50% surviving spouse.
Optional	Joint and 50% contingent survivor; Joint and 75% contingent survivor; Joint and 100% contingent survivor; 10-years certain and continuous.

Yale Security, Inc.

Company Name	Yale Security, Inc.
Definitions	
Past Service Compensation Limit	The lesser of $17,700 or the average of $17,700 and the member's final average compensation.
Final Average Compensation	Member's highest five consecutive years of compensation during the 10-year period ending December 31, 1988 or the date of disability, if later.
Pension Formula	The sum of the future service benefit and the past service benefit.
Future Service Benefit	Two percent (2%) of compensation earned for each year of credited service after December 31, 1988. Credited service is not earned for periods of employment after December 31, 2003.
Age 65 Past Service Benefit	Greater of (1) or (2): (1) 1% of final average compensation up to $16,692; plus 1.5% of final average compensation in excess of $16,692; multiplied by credited service as of December 31, 1988; or (2) 1.25% of past service compensation limit multiplied by credited service as of December 31, 1988 limited to 70% of final average compensation.
Age 62 Past Service Benefit	Greater of (1) or (2): (1) 1.5% of final average compensation multiplied by credited service as of December 31, 1988; or (2) 1.25% of past service compensation limit multiplied by credited service as of December 31, 1988 limited to 70% of final average compensation.
Age 60 Past Service Benefit	Greater of (1) or (2): (1) 1.5% of final average compensation multiplied by credited service as of December 31, 1988; or (2) 2.0% of past service compensation limit multiplied by credited service as of December 31, 1988 limited to 70% of final average compensation.

Eaton Corporation Pension Benefits	The benefit payable for Yale Security participants is reduced, where applicable, by benefits received from Eaton Corporation.
Early Retirement	
Eligibility	Age 55 and five years of service or if retired by action of the company, age 50 and five years of service.
Benefit	
Hired Before January 1, 1989	Past and future service benefits are reduced by ½ of 1% for each month prior to age 60.
Hired After December 31, 1988	Future service benefit is reduced by ½ of 1% for each month prior to age 65. (Past service benefit is zero).
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments begin before age 60, the benefit is reduced by ½ of 1% for each month by which commencement of benefit precedes age 60. For employees who became plan members subsequent to December 31, 1988 benefits are reduced by ½ of 1% for each month by which commencement of benefits precedes age 65.
Disability Retirement	
Eligibility	Ten years of service.
Benefit	If the member is eligible for Social Security disability payments, the benefit determined above assuming payments begin at age 65 plus the product of 1% of final average compensation as of disability multiplied by credited service which could be completed in the period beginning with his disability retirement and ending at normal retirement date. If the member is not eligible for Social Security disability payments, the benefit determined above assuming he has attained age 60 plus the product of 1% of final average compensation at disability multiplied by credited service which would have been completed, if any, in the period commencing with his disability and ending on the earlier of his normal retirement date and December 31, 2003.

Rixson Firemark, Inc.

Company Name	Rixson-Firemark, Inc.
Pension Formula	Two percent (2%) of compensation earned for each year of credited service after September 17, 1988.
Credited Service	Credited service is counted from the later of: (1) September 17, 1988 if the participant was a member of the prior Rixson-Firemark Plan on December 31, 1991; or (2) Attainment of age 21. Salaried and nonbargained employees do not earn additional credited service for periods of employment after December 31, 2003.
Early Retirement	
Eligibility	Age 62 with 10 years of service.
Benefit	The benefit determined above based on age and service to when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month by which commencement of benefit precedes age 65.
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65 but not before age 62, the benefit is reduced by ½ of 1% per month that payments commence prior to age 65.

Corbin Russwin, Inc.

Company Name	Corbin Russwin, Inc.
Final Average Compensation	The highest average of five consecutive calendar years of compensation in the ten-year period prior to the earlier of retirement or December 31, 2003.
Past Service Benefit	The past service benefit for participants of the prior Black & Decker Plan as of December 31, 1993 will be an accrued benefit as of December 31, 1993 under that plan.
Covered Compensation	The average of the Social Security taxable wage bases, defined in IRC section 3121(x)(l) for the 35-year period ending with the year in which a participant is entitled to unreduced Social Security benefits.
Pension Formula	For prior participants of the Black & Decker Pension Plan: The sum of (1) and (2): (1) The past service benefit multiplied by a fraction (not less than 1.0), the numerator of which is the final average compensation as of the earlier of termination/retirement date and December 31, 2003 and the denominator of which is the final average compensation as of December 31, 1993. (2) The sum of (a) and (b) subject to (c): (a) 1.0% of the final average compensation as of the earlier of termination/retirement and December 31, 2003 multiplied by credited service after December 31, 1993. (b) 0.425% of the final average compensation in excess of covered compensation as of the earlier of termination/retirement and December 31, 2003 multiplied by credited service after December 31, 1993.

(c) Credited service in (b) is limited to 35 years. This limit is reduced by the period of service prior to December 31, 1993. If credited service without the limits mentioned in the preceding sentence is less than 35 years and years of employment is greater than 35 years, the multiplier in (a) above is increased to 1.333% for years of credited service up to 35 years. Credited service is not earned for periods of employment after December 31, 2003.

For participants hired subsequent to December 31, 1993:

Two percent (2%) of compensation earned for each year of credited service. Credited service is not earned for periods of employment after December 31, 2003.

Early Retirement

Eligibility	Age 55 with 10 years of service.
Benefit	The benefit determined above based on age when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month by which commencement of benefit precedes age 65. For prior participants of the Black and Decker Pension Plan, the benefit determined above reduced by ¼ of 1% for each month between age 65 and age 60 and by ⅓ of 1% for each month between age 60 and age 55 that the commencement precedes age 65. If the sum of a participant's age and vesting service equals 90, the benefit is reduced by ¼ of 1% for each month between age 62 and age 60 and by ⅓ of 1% for each month between age 60 and age 55 that the commencement precedes age 62.

Vested Termination

Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65, the benefit is reduced according to the early retirement provisions.

Disability Retirement

Eligibility	Ten years of service.
Benefit	The benefit determined above assuming payments begin at age 65 plus the product of 1% of final average compensation as of disability multiplied by credited service which would have been completed, if any, in the period beginning with his disability retirement and ending on the earlier of normal retirement date and December 31, 2003. For prior participants of the Black & Decker Pension Plan, benefit determined under vested terminations assuming payments begin at age 65.

Yale Residential

Company Name	Yale Residential (formerly Harloc, Inc.)
Pension Formula	Two percent (2%) of compensation earned for each year of credited service after August 1, 1997. Credited service is not earned for periods of employment after December 31, 2003.
Early Retirement	
Eligibility	Age 55 with 10 years of service.
Benefit	The benefit determined above based on age and service to when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month for commencement prior to age 65.
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65 but not before age 62, the benefit is reduced by ½ of 1% per month that payments precedes age 65.
Disability Retirement	
Eligibility	Fifteen years of credited service.
Benefit	Commencing on the member's disability retirement date (i.e., the first day of the month following termination of employment as a result of permanent and total disability, as evidenced by eligibility for a total disability benefit under Title II of the Federal Social Security Act), the member may receive an amount computed as for normal retirement based on credited service to disability retirement, but not less than $120 reduced by his disability benefit under the Federal Social Security Act.

Folger Adam Security

Company Name	Folger Adam Security
Eligibility for Participation	Folger Adam Security was sold August 9, 2004. No active participants thereafter.
Pension Formula:	Two percent (2%) of compensation earned for each year of credited service after August 30, 1996 and before August 9, 2004.
Credited Service	Credited service is counted from the later of: (1) September 1, 1996 if the participant was an employee of Folger Adam Security on that date; or (2) Attainment of age 21 and completion of one year of credited service.
Early Retirement	
Eligibility	Age 55 with 10 years of vesting service.
Benefit	The benefit determined above based on age and service to when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month by which comment of benefit precedes age 65.
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65 but not before age 55, the benefit is reduced by ½ of 1% per month that payments commence prior to age 65.

Hall Mack

Company Name	Hall Mack
Effective Date	January 1, 1970. Restated January 1, 1982. Latest amendment effective January 1, 1992.
Eligibility for Participation	Plant shutdown occurred May 22, 1987. No active participants thereafter.
Credited Service/Vesting Service	Credited service and vesting service prior to January 1, 1976 are based on full time continuous service on an hourly-paid basis with the company. Subsequent to January 1, 1976, an employee shall receive one year of credited service for each calendar year in which his number of creditable hours is at least 1,700. In the event that his number of hours creditable in a year is less than 1,700, service credit shall be determined by dividing his number of creditable hours by 1,700 with the result taken to the nearest one-tenth year. After January 1, 1976 a member shall receive one year of vesting service for vesting purposes for each year he receives credit for at least 1,000 hours.
Normal Retirement Eligibility	Age 65 with 10 years of credited service.
Normal Retirement Benefit	Effective January 1, 1985, the monthly benefit payable to an employee at normal retirement will be equal to the amount provided by multiplying $9.00 by years of credited service.
Early Retirement Eligibility	Age 60 with 10 years of credited service.
Early Retirement Benefit	Commencing at age 65, a member who retires early may receive an amount computed as for normal retirement, based on credited service to early retirement; or commencing at early retirement, a member may receive an amount equal to his deferred benefit reduced by ½ of 1% for each month by which he is under age 65.
Special Payment	Effective January 30, 1981, an employee who retires at a normal, early, deferred or disability retirement date will receive the single sum of $800 in lieu of the first three monthly payments as otherwise determined above. Such payment shall be made only once regardless of subsequent reemployment and retirement.

Termination Benefit	All active participants as of June 1987 are fully vested. Commencing at age 65, a member may receive his vested benefit, an amount equal to his accrued normal retirement benefit at termination. If a member has 10 years of credited service such benefit may commence at or after age 60 reduced by ½ of 1% for each month by which the member is under age 65.
Preretirement Death Benefit	
Eligibility	Married for 12-month period ending on date of death.
Benefit	The death benefit payable to a member's surviving spouse shall commence on the first of the month following the later of (a) the member's date of death or (b) the date on which the member would have reached age 55, and shall be an amount equal to the benefit which the spouse would have received had the member retired on that date and elected a 50% contingent annuity, reduced by ½ of 1% for each complete month by which the commencement date precedes the member's sixty-fifth birthday.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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.

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the retirement rates to better reflect anticipated future experience as the result of an assumption study.

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

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants

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

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Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 26b—Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	90,688	0	5,532,844	5,623,531
2024	146,244	76,477	5,426,385	5,649,106
2025	186,971	157,378	5,294,940	5,639,289
2026	227,929	204,621	5,132,914	5,565,464
2027	268,152	246,105	4,989,126	5,503,383
2028	306,842	283,608	4,825,042	5,415,492
2029	346,547	331,818	4,650,326	5,328,691
2030	378,246	345,618	4,465,748	5,189,611
2031	407,589	385,947	4,271,639	5,065,175
2032	426,749	415,242	4,068,497	4,910,488
2033	441,203	446,827	3,858,827	4,746,857
2034	455,751	471,119	3,643,568	4,570,438
2035	462,680	473,275	3,424,285	4,360,240
2036	463,681	485,780	3,202,595	4,152,056
2037	464,622	490,262	2,980,107	3,934,991
2038	464,173	482,649	2,758,420	3,705,242
2039	460,384	477,289	2,539,114	3,476,787
2040	453,123	470,187	2,323,721	3,247,032
2041	440,868	460,270	2,113,718	3,014,857
2042	426,001	450,721	1,910,505	2,787,227
2043	410,330	440,027	1,715,340	2,565,697
2044	393,312	427,243	1,529,302	2,349,858
2045	376,232	413,401	1,353,319	2,142,952
2046	357,079	398,462	1,188,157	1,943,698
2047	336,808	382,400	1,034,438	1,753,645
2048	316,134	365,213	892,654	1,574,001
2049	294,579	346,926	763,147	1,404,652
2050	272,649	327,597	646,098	1,246,344
2051	250,546	307,324	541,500	1,099,370
2052	228,496	286,250	449,143	963,889
2053	206,728	264,564	368,641	839,932
2054	185,463	242,500	299,424	727,386
2055	164,906	220,330	240,746	625,982
2056	145,250	198,343	191,738	535,331
2057	126,667	176,829	151,428	454,924
2058	109,300	156,060	118,774	384,134
2059	93,268	136,277	92,733	322,278
2060	78,663	117,691	72,286	268,640
2061	65,546	100,474	56,464	222,484
2062	53,941	84,753	44,400	183,094
2063	43,834	70,608	35,340	149,782
2064	35,163	58,073	28,561	121,797
2065	27,835	47,133	23,534	98,502
2066	21,732	37,735	19,756	79,223

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	16,727	29,789	16,916	63,433
2068	12,689	23,177	14,481	50,347
2069	9,484	17,765	12,348	39,597
2070	6,984	13,409	8,271	28,664
2071	5,065	9,961	5,447	20,474
2072	3,617	7,280	3,463	14,360

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	4.00%	1.0000	2.20
56	4.00%	0.9600	2.15
57	4.00%	0.9216	2.10
58	4.00%	0.8847	2.05
59	4.00%	0.8493	2.00
60	5.00%	0.8154	2.45
61	15.00%	0.7746	7.09
62	20.00%	0.6584	8.16
63	12.50%	0.5267	4.15
64	12.50%	0.4609	3.69
65	30.00%	0.4033	7.86
66	20.00%	0.2823	3.73
67	10.00%	0.2258	1.51
68	10.00%	0.2033	1.38
69	10.00%	0.1829	1.26
70	100.00%	0.1646	11.52
		Weighted Average	63.30

Schedule SB Attachment (Form 5500)—2023 Plan Year
U.S. Intruder Group Pension Plan
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Schedule SB, line 26b—Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	90,688	0	5,532,844	5,623,531
2024	146,244	76,477	5,426,385	5,649,106
2025	186,971	157,378	5,294,940	5,639,289
2026	227,929	204,621	5,132,914	5,565,464
2027	268,152	246,105	4,989,126	5,503,383
2028	306,842	283,608	4,825,042	5,415,492
2029	346,547	331,818	4,650,326	5,328,691
2030	378,246	345,618	4,465,748	5,189,611
2031	407,589	385,947	4,271,639	5,065,175
2032	426,749	415,242	4,068,497	4,910,488
2033	441,203	446,827	3,858,827	4,746,857
2034	455,751	471,119	3,643,568	4,570,438
2035	462,680	473,275	3,424,285	4,360,240
2036	463,681	485,780	3,202,595	4,152,056
2037	464,622	490,262	2,980,107	3,934,991
2038	464,173	482,649	2,758,420	3,705,242
2039	460,384	477,289	2,539,114	3,476,787
2040	453,123	470,187	2,323,721	3,247,032
2041	440,868	460,270	2,113,718	3,014,857
2042	426,001	450,721	1,910,505	2,787,227
2043	410,330	440,027	1,715,340	2,565,697
2044	393,312	427,243	1,529,302	2,349,858
2045	376,232	413,401	1,353,319	2,142,952
2046	357,079	398,462	1,188,157	1,943,698
2047	336,808	382,400	1,034,438	1,753,645
2048	316,134	365,213	892,654	1,574,001
2049	294,579	346,926	763,147	1,404,652
2050	272,649	327,597	646,098	1,246,344
2051	250,546	307,324	541,500	1,099,370
2052	228,496	286,250	449,143	963,889
2053	206,728	264,564	368,641	839,932
2054	185,463	242,500	299,424	727,386
2055	164,906	220,330	240,746	625,982
2056	145,250	198,343	191,738	535,331
2057	126,667	176,829	151,428	454,924
2058	109,300	156,060	118,774	384,134
2059	93,268	136,277	92,733	322,278
2060	78,663	117,691	72,286	268,640
2061	65,546	100,474	56,464	222,484
2062	53,941	84,753	44,400	183,094
2063	43,834	70,608	35,340	149,782
2064	35,163	58,073	28,561	121,797
2065	27,835	47,133	23,534	98,502
2066	21,732	37,735	19,756	79,223

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	16,727	29,789	16,916	63,433
2068	12,689	23,177	14,481	50,347
2069	9,484	17,765	12,348	39,597
2070	6,984	13,409	8,271	28,664
2071	5,065	9,961	5,447	20,474
2072	3,617	7,280	3,463	14,360

Schedule SB Attachment (Form 5500)—2023 Plan Year
U.S. Intruder Group Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

Provisions

Plan Name	ASSA ABLOY, Inc. U.S. Intruder Group Pension Plan for Salaried Employees
Effective Date	ASSA ABLOY assumed plan sponsorship on August 30, 2000 and changed the name of the plan. The Rixson-Firemark, Inc. Retirement Plan was merged into the former Williams Salaried Plan effective January 1, 1992. The Corbin Russwin Salaried portion of the Black & Decker Pension Plan merged with the former Williams Salaried Plan January 1, 1994. The Pension Plan for Bargaining Unit Employees of the Nutone Inc. Hall Mack, Harrodsburg, Kentucky Plan merged with the former Williams Salaried Plan effective December 31, 1998.
Most Recently Amended	The plan was amended effective December 31, 2003 to freeze all future accruals for salaried and nonbargained employees of Yale Security, Corbin Russwin, Yale Residential, and Rixson-Firemark (affected employees). Effective September 1, 2014, the plan was amended to provide, for a limited time, a lump sum distribution option to certain former employees (or their beneficiaries) with deferred vested benefits who terminated from active service prior to January 1, 2014. Such eligible participants were given the option to elect during the period from September 1, 2014 through October 31, 2014 to receive a lump sum distribution of their vested pension benefits to be payable effective December 1, 2014 or, alternatively, to receive an immediate annuity.
Eligibility	The plan was frozen on December 31, 2003. New employees will not be considered for participation in the plan.
Service	A participant's years of employment with any of the companies above, beginning with date of employment, and ending with termination, retirement, death or the first anniversary of any other absence. Service also includes an employee's prior employment with Eaton Corporation. Credited service also includes an employee's period of membership in the Rixson-Firemark, Inc. Retirement Plan or the Black & Decker Pension Plan. Credited service excludes employment prior to age 21. Credited service is not earned for affected employees' periods of employment

	after December 31, 2003. Service used for determining retirement eligibility and vesting is not affected by the plan freeze.
Compensation	Compensation is based on pay reported each calendar year for Form W-2, plus elective deferrals to any IRC section 401(k) or IRC section 125 plan. Compensation excludes deferred compensation (other than Section 401(k) or Section 125 deferrals), signing bonuses, severance pay, fringe benefits, stock options and expense reimbursements. Compensation earned after December 31, 2003 for affected employees is not eligible for the plan.
Retirement Ages	
Normal	Age 65.
Early	See individual location.
Deferred	Any age subsequent to Age 65.
Death Benefits	
Eligibility	Must have been eligible for a vested benefit and legally married to the spouse for the 12-month period prior to death.
Benefit	Joint and 50% survivor annuity. The spouse may defer receipt of the benefit to the date at which the member would have reached normal retirement age. Special conditions exist for Rixson-Firemark or Corbin-Russwin spouses.
Forms of Payment	
Normal	
Single	Life annuity.
Married	Joint and 50% surviving spouse.
Optional	Joint and 50% contingent survivor; Joint and 75% contingent survivor; Joint and 100% contingent survivor; 10-years certain and continuous.

Yale Security, Inc.

Company Name	Yale Security, Inc.
Definitions	
Past Service Compensation Limit	The lesser of $17,700 or the average of $17,700 and the member's final average compensation.
Final Average Compensation	Member's highest five consecutive years of compensation during the 10-year period ending December 31, 1988 or the date of disability, if later.
Pension Formula	The sum of the future service benefit and the past service benefit.
Future Service Benefit	Two percent (2%) of compensation earned for each year of credited service after December 31, 1988. Credited service is not earned for periods of employment after December 31, 2003.
Age 65 Past Service Benefit	Greater of (1) or (2): (1) 1% of final average compensation up to $16,692; plus 1.5% of final average compensation in excess of $16,692; multiplied by credited service as of December 31, 1988; or (2) 1.25% of past service compensation limit multiplied by credited service as of December 31, 1988 limited to 70% of final average compensation.
Age 62 Past Service Benefit	Greater of (1) or (2): (1) 1.5% of final average compensation multiplied by credited service as of December 31, 1988; or (2) 1.25% of past service compensation limit multiplied by credited service as of December 31, 1988 limited to 70% of final average compensation.
Age 60 Past Service Benefit	Greater of (1) or (2): (1) 1.5% of final average compensation multiplied by credited service as of December 31, 1988; or (2) 2.0% of past service compensation limit multiplied by credited service as of December 31, 1988 limited to 70% of final average compensation.

Eaton Corporation Pension Benefits	The benefit payable for Yale Security participants is reduced, where applicable, by benefits received from Eaton Corporation.
Early Retirement	
Eligibility	Age 55 and five years of service or if retired by action of the company, age 50 and five years of service.
Benefit	
Hired Before January 1, 1989	Past and future service benefits are reduced by ½ of 1% for each month prior to age 60.
Hired After December 31, 1988	Future service benefit is reduced by ½ of 1% for each month prior to age 65. (Past service benefit is zero).
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments begin before age 60, the benefit is reduced by ½ of 1% for each month by which commencement of benefit precedes age 60. For employees who became plan members subsequent to December 31, 1988 benefits are reduced by ½ of 1% for each month by which commencement of benefits precedes age 65.
Disability Retirement	
Eligibility	Ten years of service.
Benefit	If the member is eligible for Social Security disability payments, the benefit determined above assuming payments begin at age 65 plus the product of 1% of final average compensation as of disability multiplied by credited service which could be completed in the period beginning with his disability retirement and ending at normal retirement date. If the member is not eligible for Social Security disability payments, the benefit determined above assuming he has attained age 60 plus the product of 1% of final average compensation at disability multiplied by credited service which would have been completed, if any, in the period commencing with his disability and ending on the earlier of his normal retirement date and December 31, 2003.

Rixson Firemark, Inc.

Company Name	Rixson-Firemark, Inc.
Pension Formula	Two percent (2%) of compensation earned for each year of credited service after September 17, 1988.
Credited Service	Credited service is counted from the later of: (1) September 17, 1988 if the participant was a member of the prior Rixson-Firemark Plan on December 31, 1991; or (2) Attainment of age 21. Salaried and nonbargained employees do not earn additional credited service for periods of employment after December 31, 2003.
Early Retirement	
Eligibility	Age 62 with 10 years of service.
Benefit	The benefit determined above based on age and service to when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month by which commencement of benefit precedes age 65.
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65 but not before age 62, the benefit is reduced by ½ of 1% per month that payments commence prior to age 65.

Corbin Russwin, Inc.

Company Name	Corbin Russwin, Inc.
Final Average Compensation	The highest average of five consecutive calendar years of compensation in the ten-year period prior to the earlier of retirement or December 31, 2003.
Past Service Benefit	The past service benefit for participants of the prior Black & Decker Plan as of December 31, 1993 will be an accrued benefit as of December 31, 1993 under that plan.
Covered Compensation	The average of the Social Security taxable wage bases, defined in IRC section 3121(x)(l) for the 35-year period ending with the year in which a participant is entitled to unreduced Social Security benefits.
Pension Formula	For prior participants of the Black & Decker Pension Plan: The sum of (1) and (2): (1) The past service benefit multiplied by a fraction (not less than 1.0), the numerator of which is the final average compensation as of the earlier of termination/retirement date and December 31, 2003 and the denominator of which is the final average compensation as of December 31, 1993. (2) The sum of (a) and (b) subject to (c): (a) 1.0% of the final average compensation as of the earlier of termination/retirement and December 31, 2003 multiplied by credited service after December 31, 1993. (b) 0.425% of the final average compensation in excess of covered compensation as of the earlier of termination/retirement and December 31, 2003 multiplied by credited service after December 31, 1993.

(c) Credited service in (b) is limited to 35 years. This limit is reduced by the period of service prior to December 31, 1993. If credited service without the limits mentioned in the preceding sentence is less than 35 years and years of employment is greater than 35 years, the multiplier in (a) above is increased to 1.333% for years of credited service up to 35 years. Credited service is not earned for periods of employment after December 31, 2003.

For participants hired subsequent to December 31, 1993:

Two percent (2%) of compensation earned for each year of credited service. Credited service is not earned for periods of employment after December 31, 2003.

Early Retirement

Eligibility	Age 55 with 10 years of service.
Benefit	The benefit determined above based on age when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month by which commencement of benefit precedes age 65. For prior participants of the Black and Decker Pension Plan, the benefit determined above reduced by ¼ of 1% for each month between age 65 and age 60 and by ⅓ of 1% for each month between age 60 and age 55 that the commencement precedes age 65. If the sum of a participant's age and vesting service equals 90, the benefit is reduced by ¼ of 1% for each month between age 62 and age 60 and by ⅓ of 1% for each month between age 60 and age 55 that the commencement precedes age 62.

Vested Termination

Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65, the benefit is reduced according to the early retirement provisions.

Disability Retirement

Eligibility	Ten years of service.
Benefit	The benefit determined above assuming payments begin at age 65 plus the product of 1% of final average compensation as of disability multiplied by credited service which would have been completed, if any, in the period beginning with his disability retirement and ending on the earlier of normal retirement date and December 31, 2003. For prior participants of the Black & Decker Pension Plan, benefit determined under vested terminations assuming payments begin at age 65.

Yale Residential

Company Name	Yale Residential (formerly Harloc, Inc.)
Pension Formula	Two percent (2%) of compensation earned for each year of credited service after August 1, 1997. Credited service is not earned for periods of employment after December 31, 2003.
Early Retirement	
Eligibility	Age 55 with 10 years of service.
Benefit	The benefit determined above based on age and service to when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month for commencement prior to age 65.
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65 but not before age 62, the benefit is reduced by ½ of 1% per month that payments precedes age 65.
Disability Retirement	
Eligibility	Fifteen years of credited service.
Benefit	Commencing on the member's disability retirement date (i.e., the first day of the month following termination of employment as a result of permanent and total disability, as evidenced by eligibility for a total disability benefit under Title II of the Federal Social Security Act), the member may receive an amount computed as for normal retirement based on credited service to disability retirement, but not less than $120 reduced by his disability benefit under the Federal Social Security Act.

Folger Adam Security

Company Name	Folger Adam Security
Eligibility for Participation	Folger Adam Security was sold August 9, 2004. No active participants thereafter.
Pension Formula:	Two percent (2%) of compensation earned for each year of credited service after August 30, 1996 and before August 9, 2004.
Credited Service	Credited service is counted from the later of: (1) September 1, 1996 if the participant was an employee of Folger Adam Security on that date; or (2) Attainment of age 21 and completion of one year of credited service.
Early Retirement	
Eligibility	Age 55 with 10 years of vesting service.
Benefit	The benefit determined above based on age and service to when payments begin. If payments begin before age 65, the benefit is reduced by ½ of 1% for each month by which comment of benefit precedes age 65.
Vested Termination	
Eligibility	Completion of five years of service or attainment of age 65.
Benefit	The benefit determined above assuming payments commence at age 65. If payments commence prior to age 65 but not before age 55, the benefit is reduced by ½ of 1% per month that payments commence prior to age 65.

Hall Mack

Company Name	Hall Mack
Effective Date	January 1, 1970. Restated January 1, 1982. Latest amendment effective January 1, 1992.
Eligibility for Participation	Plant shutdown occurred May 22, 1987. No active participants thereafter.
Credited Service/Vesting Service	Credited service and vesting service prior to January 1, 1976 are based on full time continuous service on an hourly-paid basis with the company. Subsequent to January 1, 1976, an employee shall receive one year of credited service for each calendar year in which his number of creditable hours is at least 1,700. In the event that his number of hours creditable in a year is less than 1,700, service credit shall be determined by dividing his number of creditable hours by 1,700 with the result taken to the nearest one-tenth year. After January 1, 1976 a member shall receive one year of vesting service for vesting purposes for each year he receives credit for at least 1,000 hours.
Normal Retirement Eligibility	Age 65 with 10 years of credited service.
Normal Retirement Benefit	Effective January 1, 1985, the monthly benefit payable to an employee at normal retirement will be equal to the amount provided by multiplying $9.00 by years of credited service.
Early Retirement Eligibility	Age 60 with 10 years of credited service.
Early Retirement Benefit	Commencing at age 65, a member who retires early may receive an amount computed as for normal retirement, based on credited service to early retirement; or commencing at early retirement, a member may receive an amount equal to his deferred benefit reduced by ½ of 1% for each month by which he is under age 65.
Special Payment	Effective January 30, 1981, an employee who retires at a normal, early, deferred or disability retirement date will receive the single sum of $800 in lieu of the first three monthly payments as otherwise determined above. Such payment shall be made only once regardless of subsequent reemployment and retirement.

Termination Benefit	All active participants as of June 1987 are fully vested. Commencing at age 65, a member may receive his vested benefit, an amount equal to his accrued normal retirement benefit at termination. If a member has 10 years of credited service such benefit may commence at or after age 60 reduced by ½ of 1% for each month by which the member is under age 65.
Preretirement Death Benefit	
Eligibility	Married for 12-month period ending on date of death.
Benefit	The death benefit payable to a member's surviving spouse shall commence on the first of the month following the later of (a) the member's date of death or (b) the date on which the member would have reached age 55, and shall be an amount equal to the benefit which the spouse would have received had the member retired on that date and elected a 50% contingent annuity, reduced by ½ of 1% for each complete month by which the commencement date precedes the member's sixty-fifth birthday.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

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.

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the retirement rates to better reflect anticipated future experience as the result of an assumption study.

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