

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES
1b	Three-digit plan number (PN) ▶ 011
1c	Effective date of plan 01/01/1994
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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 429
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 83 6a(2) 75 6b 295 6c 18 6d 388 6e 35 6f 423 6g(1) 6g(2) 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:

1B 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) 011
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: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	30326165	
b	Actuarial value	2b	30326165	
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	328	21055880	21055880
b	For terminated vested participants	18	479263	479263
c	For active participants	83	7140419	7462405
d	Total	429	28675562	28997548
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	5.19 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	279739	
b	Expected plan-related expenses	6b	89665	
c	Target normal cost	6c	369404	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>BRETT A. BRENNER</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>MSC #17741 P.O. BOX 6718 SOMERSET, NJ 08875</div> <div>Address of the firm</div>	<div>09/16/2024</div> <div>Date</div> <div>23-08287</div> <div>Most recent enrollment number</div> <div>973-463-6192</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6435768
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	6435768
10 Interest on line 9 using prior year's actual return of <u>-14.29</u> %	0	-919671
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5516097

Part III Funding Percentages

14 Funding target attainment percentage	14	85.55 %
15 Adjusted funding target attainment percentage	15	104.58 %
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	107.62 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
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**

369404

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

4187480

383492

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....**34**

752896

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

752896

752896

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

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

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

<div>A</div> <div>Name of plan</div> <div>CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>011</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>ASSA ABLOY INC.</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>93-0925319</div>

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

No

Yes

☒
- b

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

(b)

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

(b)

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

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

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	36049	Yes ☐ No ☒	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	31300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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 CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶	011
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)	30326164	31470993
(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)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	30326164	31470993
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	27500	34238
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27500	34238
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	30298664	31436755

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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		3472139
(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		3472139

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2225516	
(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)		2225516
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)	31300	
(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)	41183	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		108532
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2334048

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1138091
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 510836.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES		B Three-digit plan number (PN) ▶ 011
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

- 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 _____.

**Corbin Russwin, Inc. Pension Plan
for Hourly Employees**

**Financial Statements
and Independent Auditor's Report**

December 31, 2023 and 2022

Corbin Russwin, Inc. Pension Plan for Hourly Employees

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Statements of Changes in Net Assets Available for Benefits 6

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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
Corbin Russwin, Inc. Pension Plan for Hourly Employees

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

We have performed audits of the financial statements of Corbin Russwin, Inc. Pension Plan for Hourly 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

Corbin Russwin, Inc. Pension Plan for Hourly Employees

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

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value		
Plan interest in ASSA ABLOY Inc. Master Trust	<u>\$ 31,470,993</u>	<u>\$ 30,326,164</u>
Liabilities		
Accrued expenses	<u>34,238</u>	<u>27,500</u>
Net assets available for benefits	<u><u>\$ 31,436,755</u></u>	<u><u>\$ 30,298,664</u></u>

See Notes to Financial Statements.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

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

	<u>2023</u>	<u>2022</u>
Additions		
Investment income (loss)		
Plan interest in ASSA ABLOY Inc. Master Trust	<u>\$ 3,472,139</u>	<u>\$ (5,236,504)</u>
Deductions		
Benefits paid to participants	2,225,516	2,187,051
Administrative expenses	<u>108,532</u>	<u>91,229</u>
Total deductions	<u>2,334,048</u>	<u>2,278,280</u>
Net increase (decrease) in net assets	1,138,091	(7,514,784)
Net assets available for benefits, beginning of year	<u>30,298,664</u>	<u>37,813,448</u>
Net assets available for benefits, end of year	<u><u>\$ 31,436,755</u></u>	<u><u>\$ 30,298,664</u></u>

See Notes to Financial Statements.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

Note 1 - Plan description

The following description of the Corbin Russwin, Inc. Pension Plan for Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a noncontributory, defined benefit pension plan sponsored by ASSA ABLOY Inc. (the "Sponsor"), the parent company of Corbin Russwin, Inc. (the "Company") 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.

The Plan was established effective January 1, 1994 for eligible employees of the Company. It supersedes plans previously offered to hourly employees of the Company's Berlin, CT ("Berlin") and Clarksdale, MS ("Clarksdale") facilities.

During 2003, the Clarksdale facility was shut down. Certain employees at this facility were participants in the Plan. The effects of this shutdown were reflected in prior years' actuarial valuations.

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

Eligibility

The Plan covers all hourly employees who are employed on a full-time basis at the Company's Berlin facility, as well as those hourly employees at the Company's former Clarksdale facility. Part-time employees become eligible once they meet the 1,000 hours per year service requirement as defined in the Plan document. Hourly employees include, but are not limited to, those who are subject to a collective bargaining agreement.

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.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

The monthly benefit is equal to the number of years (including fractions thereof) of credited service multiplied by the monthly base amount in effect when the participant retires. This amount has been adjusted as follows in accordance with union negotiations in 1995, 1998, 2001, 2004, 2007, 2010, 2013, 2016, 2019, and 2022 (for the Berlin plant) and 1996, 1999 and 2002 (for the former Clarksdale plant):

Berlin		Clarksdale		
Effective Date	Base Amount	Effective Date	Base Amount	Maximum Credited Service
May 16, 1994	\$ 20.00	February 22, 1994	\$ 17.50	35
June 1, 1995	21.00	February 26, 1996	18.50	36
June 1, 1996	22.00	February 24, 1997	19.50	37
June 1, 1997	22.50	February 23, 1998	20.50	38
June 1, 1998	24.00	March 1, 1999	21.50	39
June 1, 1999	25.00	March 1, 2000	22.50	40
June 1, 2001	26.00	March 1, 2001	23.50	41
May 1, 2002	27.00	March 2, 2002	24.00	41
May 1, 2003	28.00	February 24, 2003	24.50	41
November 11, 2004	30.00	March 2, 2004	25.00	42
November 10, 2007	33.00	February 28, 2005	25.50	42
November 13, 2010	34.50			
November 9, 2013	36.00			
November 6, 2016	38.00			
November 9, 2019	39.50			
November 6, 2022	41.25 *			

* Subject to the collective bargaining agreement in effect.

Retirement benefits for these employees are reduced by any benefit payable under prior plans, which are paid by the former owner of the Company.

Participants are eligible for early retirement at ages 55 and 60 for Berlin and former Clarksdale facility employees, respectively, provided they have completed 10 years of credited service. Early retirement benefits are based upon the participant's normal retirement benefits, actuarially reduced depending upon the actual commencement date of benefit payments.

Corbin Russwin, Inc. and the Berlin union entered into an additional agreement to provide for three Enhanced Early Retirement Window Programs offered at various times from October 1, 1998 through May 1, 2001. Eligible employees must have been at least age 60 with 23 years of service during the window periods. Such employees would have received unreduced pension benefits under the Plan. The effects of the early retirement window programs were reflected in prior years' actuarial valuations.

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.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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.

Active participants who become totally disabled prior to age 65 and who have completed 10 years of credited service are eligible for a disability pension benefit. The monthly benefit for the former Clarksdale and Berlin facility employees is payable until the participant reaches age 65. Berlin employees who begin to receive a disability benefit on or after November 6, 2022, receive a monthly benefit of \$735 per month. Berlin employees who begin to receive a disability benefit on or after November 9, 2019, receive a monthly benefit of \$700 per month. Berlin employees who begin to receive a disability benefit on or after November 6, 2016, receive a monthly benefit of \$675 per month. Berlin employees who begin to receive a disability benefit on or after November 9, 2013, receive a monthly benefit of \$650 per month. Berlin employees who begin to receive a disability benefit on or after November 13, 2010, receive a monthly benefit of \$625 per month. Berlin employees who begin to receive a disability benefit on or after November 10, 2007, receive a monthly benefit of \$575 per month. Berlin employees who begin to receive a disability benefit on or after November 11, 2004 but before November 10, 2007, receive a monthly benefit of \$525 per month. Per Section 6.04 of the Plan Document, Clarksdale employees disabled on or after February 28, 2005, receive a disability benefit of \$470 per month. Former Clarksdale employees who began to receive a disability benefit on or after March 2, 2002, received a monthly benefit of \$460 per month. Clarksdale employees who begin to receive a disability benefit before March 2, 2002, receive a monthly benefit of \$450 per month. At age 65, the benefit is recalculated using the retirement benefit calculation in effect at the date the participant became disabled.

Termination benefits

The Plan provides for benefits to participants whose employment is terminated prior to retirement but after they have completed at least five years of vesting service. Normal retirement benefits for these terminated participants begin at age 65. Terminated participants with at least 10 years of credited service are eligible at ages 55 and 60 for Berlin and former Clarksdale facility employees, respectively, for early retirement benefits, which will be actuarially reduced depending upon the actual commencement date of benefit payments.

Vesting

Benefits under the Plan become fully vested after five years of service or attainment of age 65; there is no partial vesting.

Plan participants who remained employed until release from employment by the Company due to the closing of the Clarksdale plant became fully vested as of December 31, 2003.

The Plan was amended November 15, 2007 such that Corbin Russwin, Inc. collectively bargained employees, hired on or after November 10, 2007, are not eligible to participate in the Plan, subject to the transfer provisions as defined in the Plan document.

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 \$108,532 and \$91,229, respectively.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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 income (loss) 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 financial statements in accordance 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's document. Expenses that are paid directly by the Plan 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.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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 changes 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 and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations 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 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 under the Plan are accumulated based on years of credited service. 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 payment (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 benefit obligation 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 64 in 2023 and 2022), and (c) the rate which is used to measure investment return (5.10% for 2023 and 2.80% 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.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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, there was a minimum required contribution of \$752,896. For 2022, there was no minimum required contribution.

To satisfy the 2023 minimum required contribution, the Company elected to apply prefunding balance in the amount of \$752,896.

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 benefits. 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 accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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	\$ 20,220,987
Other participants	<u>7,738,565</u>
	27,959,552
Nonvested benefits	<u>312,071</u>
Total actuarial present value of accumulated Plan benefits	<u><u>\$ 28,271,623</u></u>

Statement of changes in accumulated Plan benefits

	Year Ended December 31, 2022
Actuarial present value of accumulated Plan benefits at beginning of year	<u>\$ 36,418,964</u>
Increase (decrease) during the year attributable to	
Benefits accumulated and actuarial experience	160,541
Interest due to decrease in discount period	989,324
Benefits paid	(2,187,051)
Plan amendments	472,655
Assumption changes	<u>(7,582,810)</u>
Net change	<u>(8,147,341)</u>
Actuarial present value of accumulated Plan benefits at end of year	<u><u>\$ 28,271,623</u></u>

Note 8 - Investments

The Plan's proportionate interest in the Master Trust's net assets as of December 31, 2023 and 2022 was 15.3%. The fair value of the net assets in the Master Trust as of December 31, 2023 and 2022 was \$206,217,242 and \$197,714,407, respectively. Investment income (loss) and administrative

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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 of 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	114,146	102,458
Due from broker for securities sold	74,816	1,144,456	11,418	231,184
Total receivables	822,767	1,812,438	125,564	333,642
Investments at fair value				
Common stocks	131,855,574	123,819,982	20,122,594	18,991,964
Corporate debt	26,331,690	24,435,400	4,018,502	3,747,992
U.S. government securities	37,312,684	38,541,058	5,694,321	5,911,569
Hedge fund	-	2,061,539	-	1,207,450
Common/collective trusts	9,894,527	7,872,086	1,510,012	316,206
Total investments	205,394,475	196,730,065	31,345,429	30,175,181
Liabilities				
Due to broker for securities	-	(1,190,864)	-	(182,659)
Net assets	\$ 206,217,242	\$ 197,714,407	\$ 31,470,993	\$ 30,326,164

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)	\$ 2,549,172	\$ (4,916,789)
Corporate debt	774,606	(3,197,161)	112,310	(511,774)
U.S. government securities	644,955	(3,601,023)	93,512	(576,421)
Hedge fund	(20,783)	271,806	(3,013)	43,508
Interest	2,200,678	1,488,010	319,077	238,188
Dividends	2,766,268	3,041,040	401,081	486,784
Net investment income (loss)	23,947,421	(32,713,546)	3,472,139	(5,236,504)
Net transfers to Plan accounts	(14,199,626)	(14,155,295)	-	-
Benefits paid to participants and beneficiaries	-	-	(2,225,516)	(2,187,051)
Administrative expenses	(1,244,960)	(1,353,399)	(101,794)	(87,729)
Increase (decrease) in net assets	8,502,835	(48,222,240)	1,144,829	(7,511,284)
Net assets				
Beginning of year	197,714,407	245,936,647	30,326,164	37,837,448
End of year	\$ 206,217,242	\$ 197,714,407	\$ 31,470,993	\$ 30,326,164

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

Note 9 - Tax status

The Internal Revenue Service ("IRS") has determined and informed the Sponsor by a letter dated May 20, 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 measurement) 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.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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
	<u>\$ 169,168,258</u>	<u>\$ 26,331,690</u>	<u>\$ -</u>	195,499,948
Investments measured at NAV (a)				<u>9,894,527</u>
Total assets at fair value				<u>\$ 205,394,475</u>

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
	<u>\$ 162,361,040</u>	<u>\$ 24,435,400</u>	<u>\$ -</u>	186,796,440
Investments measured at NAV (a)				<u>9,933,625</u>
Total assets at fair value				<u>\$ 196,730,065</u>

(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.

Corbin Russwin, Inc. Pension Plan for Hourly Employees

Notes to Financial Statements December 31, 2023 and 2022

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:

<u>December 31, 2023</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period</u>
Common/collective trusts	<u>\$ 9,894,527</u>	n/a	Daily	30 days
<u>December 31, 2022</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption notice period</u>
Common/collective trusts	<u>\$ 7,872,086</u>	n/a	Daily	30 days
Hedge fund (a)	<u>\$ 2,061,539</u>	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
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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

Attained Age	Number of Participants 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					3					
40-44					2	2				
45-49					3	3	4			
50-54					7	3	5			
55-59					2	7	5			
60-64					9	5	9	1		
65-69					5	1	3			1
70+					1		1			1

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Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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 64
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	
0–9 Years of Service	None
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

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

has been included in the valuation equal to the actual fees for the prior year plus actual PBGC premium payment for the current year (\$89,655 for 2023)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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	15.00%
63	20.00%
64	20.00%
65	30.00%
66	10.00%
67	10.00%
68	10.00%
69	10.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	5.75%	50	1.50%
21	5.75%	51	1.50%
22	5.50%	52	1.50%
23	5.25%	53	1.50%
24	5.00%	54	1.25%
25	4.75%	55	1.25%
26	4.50%	56	1.25%
27	4.50%	57	1.25%
28	4.25%	58	1.25%
29	4.00%	59	1.00%
30	3.75%	60	1.00%
31	3.75%	61	1.00%
32	3.50%	62	1.00%
33	3.25%	63+	0.00%
34	3.25%		
35	3.00%		
36	3.00%		
37	2.75%		
38	2.75%		
39	2.50%		
40	2.50%		
41	2.50%		
42	2.25%		
43	2.25%		
44	2.00%		
45	2.00%		
46	2.00%		
47	1.75%		
48	1.75%		
49	1.75%		

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Table 3

Disability Rates

Age	Rate
25	0.100%
26	0.100%
27	0.100%
28	0.100%
29	0.100%
30	0.100%
31	0.102%
32	0.104%
33	0.106%
34	0.108%
35	0.110%
36	0.120%
37	0.130%
38	0.140%
39	0.150%
40	0.160%
41	0.180%
42	0.200%
43	0.220%
44	0.240%
45	0.260%
46	0.298%
47	0.336%
48	0.374%
49	0.412%
50	0.450%
51	0.522%
52	0.594%
53	0.666%
54	0.738%
>=55	0.000%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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.

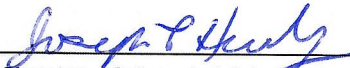
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	☐ 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 CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES	1b Three-digit plan number (PN) ▶ 011
	1c Effective date of plan 01/01/1994
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		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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 429
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 83 6a(2) 75 6b 295 6c 18 6d 388 6e 35 6f 423 6g(1) 6g(2) 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: 1B 3H	

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

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

A Name of plan CORBIN RUSSWIN, INC. PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶ 011
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ASSA ABL0Y Inc.	D Employer Identification Number (EIN) 93-0925319
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2023	
2 Assets:	
a Market value.....	2a 30,326,165
b Actuarial value	2b 30,326,165
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 328 (2) Vested Funding Target 21,055,880 (3) Total Funding Target 21,055,880
b For terminated vested participants.....	18 479,263 479,263
c For active participants.....	83 7,140,419 7,462,405
d Total	429 28,675,562 28,997,548
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 5.19%
6 Target normal cost	
a Present value of current plan year accruals.....	6a 279,739
b Expected plan-related expenses	6b 89,665
c Target normal cost.....	6c 369,404

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 <i>BAB</i>	09/16/2024
	Signature of actuary	Date
BRETT A. BRENNER	Type or print name of actuary	2308287
AON CONSULTING, INC.	Firm name	Most recent enrollment number
		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)	0	6,435,768
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	6,435,768
10	Interest on line 9 using prior year's actual return of <u>-14.29</u> %	0	-919,671
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5,516,097

Part III		Funding Percentages	
14	Funding target attainment percentage	14	85.55 %
15	Adjusted funding target attainment percentage	15	104.58 %
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	107.62 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 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	369,404	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	4,187,480	383,492	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	752,896	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	752,896	752,896
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
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Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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	15.00%	0.6584	6.12
63	20.00%	0.5597	7.05
64	20.00%	0.4477	5.73
65	30.00%	0.3582	6.98
66	10.00%	0.2507	1.65
67	10.00%	0.2257	1.51
68	10.00%	0.2031	1.38
69	10.00%	0.1828	1.26
70	100.00%	0.1645	11.51
Weighted Average			63.23

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
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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 64
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	
0–9 Years of Service	None
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

Schedule SB Attachment (Form 5500)—2023 Plan Year
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actual fees for the prior year plus actual PBGC
premium payment for the current year (\$89,655 for
2023)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Table 1

Retirement Rates

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

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Table 2

Withdrawal Rates

Age	Rate	Age	Rate
20	5.75%	50	1.50%
21	5.75%	51	1.50%
22	5.50%	52	1.50%
23	5.25%	53	1.50%
24	5.00%	54	1.25%
25	4.75%	55	1.25%
26	4.50%	56	1.25%
27	4.50%	57	1.25%
28	4.25%	58	1.25%
29	4.00%	59	1.00%
30	3.75%	60	1.00%
31	3.75%	61	1.00%
32	3.50%	62	1.00%
33	3.25%	63+	0.00%
34	3.25%		
35	3.00%		
36	3.00%		
37	2.75%		
38	2.75%		
39	2.50%		
40	2.50%		
41	2.50%		
42	2.25%		
43	2.25%		
44	2.00%		
45	2.00%		
46	2.00%		
47	1.75%		
48	1.75%		
49	1.75%		

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Table 3

Disability Rates

Age	Rate
25	0.100%
26	0.100%
27	0.100%
28	0.100%
29	0.100%
30	0.100%
31	0.102%
32	0.104%
33	0.106%
34	0.108%
35	0.110%
36	0.120%
37	0.130%
38	0.140%
39	0.150%
40	0.160%
41	0.180%
42	0.200%
43	0.220%
44	0.240%
45	0.260%
46	0.298%
47	0.336%
48	0.374%
49	0.412%
50	0.450%
51	0.522%
52	0.594%
53	0.666%
54	0.738%
>=55	0.000%

Schedule SB Attachment (Form 5500)—2023 Plan Year
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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 Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
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Schedule SB, Part V—Summary of Plan Provisions

Berlin

Effective Date

January 1, 1994

Most Recently Amended

The plan was amended to reflect the collective bargaining agreement in effect from November 6, 2022 to November 8, 2025.

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 Requirements

No employees hired on or after November 10, 2007 are eligible to participate in the plan.

Immediately eligible if hired before age 60 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No.170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249.

Former participants of the Hourly Rated Employees Retirement Plan of the Berlin Plant, Hardware Division, Emhart Industries, Inc. who were employed on December 31, 1993 became participants on January 1, 1990 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No.170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249.

Collective Bargaining Agreement in Force

November 6, 2022 to November 8, 2025.

Continuous Service

Service as an employee used to determine eligibility for benefits.

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Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Credited Service All service while covered by this plan used to determine benefits.

Normal Retirement Requirement Age 65.

Monthly Pension As a result of collective bargaining completed in November 2019, a member's monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Dates	Dollar Amount
06/01/1999 to 05/31/2001	\$25.00
06/01/2001 to 04/30/2002	\$26.00
05/01/2002 to 04/30/2003	\$27.00
05/01/2003 to 11/10/2004	\$28.00
11/11/2004 to 11/09/2007	\$30.00
11/10/2007 to 11/12/2010	\$33.00
11/13/2010 to 11/08/2013	\$34.50
11/09/2013 to 11/05/2016	\$36.00
11/06/2016 to 11/08/2019	\$38.00
11/09/2019 to 11/05/2022	\$39.50
11/06/2022 to 11/08/2025	\$41.25

"Black & Decker Offset" Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker Offset.

Early Retirement Requirements Age 55 and 10 years of continuous service.

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Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Monthly Pension

Attained age 62 with at least 25 years of service, the accrued benefit is unreduced.

Satisfies 55 and 10, but not 62 and 25, the accrued benefit is reduced as follows:

Age at Early Retirement	Percentage of Normal Retirement Pension
64	97%
63	94%
62	91%
61	88%
60	85%
59	81%
58	77%
57	73%
56	69%
55	65%

Disability Retirement
Requirement

Ten years of vesting service and disabled before age 65.

Monthly Pension

Termination Dates	Payable Until Age 65 Dollar Amount
11/10/2007 to 11/12/2010	\$575
11/13/2010 to 11/08/2013	\$625
11/09/2013 to 11/05/2016	\$650
11/06/2016 to 11/08/2019	\$675
11/09/2019 to 11/05/2022	\$700
11/06/2022 to 11/08/2025	\$735

Vesting
Requirement

Five years of continuous service.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Monthly Pension

Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. An employee who has completed 10 years of vesting service may commence receiving a benefit between ages 55 and 65. The following schedule shows for each whole age, the preretirement termination factors used in calculating the benefits.

Age	Factor
64	89.95%
63	81.15%
62	73.41%
61	66.58%
60	60.53%
59	55.16%
58	50.36%
57	46.08%
56	42.23%
55	38.77%

Preretirement Surviving Spouse Benefit
Requirement

Five years of vesting service or age 65.

Monthly Spouse's Pension

For a participant who dies after attaining age 55 and completing 10 years of service or attaining age 65, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect.

For all others, the benefit commences when the deceased employee would have attained age 55 if he had 10 years of service or age 65 if otherwise, and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit on the date the benefit was assumed to commence with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost of the coverage during the period it is in effect except that there is no charge while the employee is in active service after becoming eligible for normal or early retirement.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Forms of Payment

Normal

Single

Life annuity.

Married

Joint and 50% surviving spouse annuity.

Optional

Joint and 50% contingent survivor annuity;
Joint and 66 $\frac{2}{3}$ % contingent survivor annuity;
Joint and 75% contingent survivor annuity;
Joint and 100% contingent survivor annuity;
Single life for married participants.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Clarksdale

Plan Name	Corbin Russwin, Inc. Pension Plan for Hourly Employees
Effective Date	January 1, 1994
Most Recently Amended	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 for Participation	Plant shutdown occurred December 2003. No active participants thereafter.
Credited Service	Service while an employee covered by this plan used to determine eligibility for benefits.
Continuous Service	An employee's period of active employment used to determine eligibility for benefits.
Normal Retirement Requirement	Age 65.
Monthly Pension	A member's monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Date	Monthly Amount	Maximum Credited Service
03/01/2000 to 02/28/2001	\$22.50	40 years
03/01/2001 to 03/01/2002	\$23.50	41 years
03/02/2002 to 02/23/2003	\$24.00	41 years
02/24/2003 and later	\$24.50	41 years

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
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“Black & Decker Offset”

Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker offset.

Early Retirement
Requirement

Age 60 and 10 years of vesting service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follow if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	95%
63	90%
62	85%
61	80%
60	75%

Requirement

Age 62 and 25 years of continuous service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follows if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	100%
63	98%
62	96%

Disability
Requirement

Ten years of continuous service and permanent disability prior to age 65.

Monthly Pension

The monthly disability pension payable prior to age 65 is the amount in the table below:

Disability Date	Monthly Amount
Through 03/01/2002	\$450
03/02/2002 – 02/27/2005	\$460

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At age 65, disability pension is equal to the normal retirement pension accrued to the date of disability.

Vesting

Requirement

Five years of vesting service.

Monthly Pension

Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. If the former employee had completed 10 years of vesting service, the pension commencing between age 60 and 65 is reduced by the same percentages applicable to early retirement.

Surviving Spouse's Benefit

Requirement

Five years of continuous service. Employee may reject coverage but requires spouse's consent.

Monthly Surviving Spouse's Benefits

For an employee who dies after attaining age 60, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect. For an employee who dies prior to attaining age 60, the benefit commences when the deceased employee would have attained age 60 and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit at age 60 with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost the coverage during the period it is in effect, except that there is no charge while the employee is in active service after age 60.

Forms of Payment

Normal

Single

Life annuity.

Married

Joint and 50% surviving spouse annuity.

Optional

Joint and 66⅔% contingent survivor annuity;
Joint and 75% contingent survivor annuity;
Joint and 100% contingent survivor annuity;
Single life for married participants.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
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Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- The monthly normal retirement pension for participants retiring on or after November 6, 2022 was increased from \$39.50 times years of credited service to \$41.25 times years of credited service.
- The monthly disability retirement pension payable until age 65 for participants terminating on or after November 6, 2022 was increased from \$700 to \$735.

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 Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

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
Corbin Russwin, Inc. Pension Plan for Hourly Employees
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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants 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					3					
40-44					2	2				
45-49					3	3	4			
50-54					7	3	5			
55-59					2	7	5			
60-64					9	5	9	1		
65-69					5	1	3			1
70+					1		1			1

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Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,187,480	January 1, 2023	15	\$ 383,492

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	15.00%	0.6584	6.12
63	20.00%	0.5597	7.05
64	20.00%	0.4477	5.73
65	30.00%	0.3582	6.98
66	10.00%	0.2507	1.65
67	10.00%	0.2257	1.51
68	10.00%	0.2031	1.38
69	10.00%	0.1828	1.26
70	100.00%	0.1645	11.51
Weighted Average			63.23

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Schedule SB, Part V—Summary of Plan Provisions

Berlin

Effective Date

January 1, 1994

Most Recently Amended

The plan was amended to reflect the collective bargaining agreement in effect from November 6, 2022 to November 8, 2025.

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 Requirements

No employees hired on or after November 10, 2007 are eligible to participate in the plan.

Immediately eligible if hired before age 60 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No. 170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249.

Former participants of the Hourly Rated Employees Retirement Plan of the Berlin Plant, Hardware Division, Emhart Industries, Inc. who were employed on December 31, 1993 became participants on January 1, 1990 and a member of the International Association of Machinists and Aerospace Workers, AFL-CIO, District No. 170I A.M., & A.W., John F. Ramos Lodge No. 1137 and Hardware Lodge No. 1249.

Collective Bargaining Agreement in Force

November 6, 2022 to November 8, 2025.

Continuous Service

Service as an employee used to determine eligibility for benefits.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Credited Service All service while covered by this plan used to determine benefits.

Normal Retirement Requirement Age 65.

Monthly Pension As a result of collective bargaining completed in November 2019, a member's monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Dates	Dollar Amount
06/01/1999 to 05/31/2001	\$25.00
06/01/2001 to 04/30/2002	\$26.00
05/01/2002 to 04/30/2003	\$27.00
05/01/2003 to 11/10/2004	\$28.00
11/11/2004 to 11/09/2007	\$30.00
11/10/2007 to 11/12/2010	\$33.00
11/13/2010 to 11/08/2013	\$34.50
11/09/2013 to 11/05/2016	\$36.00
11/06/2016 to 11/08/2019	\$38.00
11/09/2019 to 11/05/2022	\$39.50
11/06/2022 to 11/08/2025	\$41.25

"Black & Decker Offset" Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker Offset.

Early Retirement Requirements Age 55 and 10 years of continuous service.

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Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Monthly Pension

Attained age 62 with at least 25 years of service, the accrued benefit is unreduced.

Satisfies 55 and 10, but not 62 and 25, the accrued benefit is reduced as follows:

Age at Early Retirement	Percentage of Normal Retirement Pension
64	97%
63	94%
62	91%
61	88%
60	85%
59	81%
58	77%
57	73%
56	69%
55	65%

Disability Retirement
Requirement

Ten years of vesting service and disabled before age 65.

Monthly Pension

Termination Dates	Payable Until Age 65 Dollar Amount
11/10/2007 to 11/12/2010	\$575
11/13/2010 to 11/08/2013	\$625
11/09/2013 to 11/05/2016	\$650
11/06/2016 to 11/08/2019	\$675
11/09/2019 to 11/05/2022	\$700
11/06/2022 to 11/08/2025	\$735

Vesting
Requirement

Five years of continuous service.

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Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Monthly Pension

Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. An employee who has completed 10 years of vesting service may commence receiving a benefit between ages 55 and 65. The following schedule shows for each whole age, the preretirement termination factors used in calculating the benefits.

Age	Factor
64	89.95%
63	81.15%
62	73.41%
61	66.58%
60	60.53%
59	55.16%
58	50.36%
57	46.08%
56	42.23%
55	38.77%

Preretirement Surviving Spouse Benefit
Requirement

Five years of vesting service or age 65.

Monthly Spouse's Pension

For a participant who dies after attaining age 55 and completing 10 years of service or attaining age 65, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect.

For all others, the benefit commences when the deceased employee would have attained age 55 if he had 10 years of service or age 65 if otherwise, and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit on the date the benefit was assumed to commence with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost of the coverage during the period it is in effect except that there is no charge while the employee is in active service after becoming eligible for normal or early retirement.

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Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Forms of Payment

Normal

Single

Life annuity.

Married

Joint and 50% surviving spouse annuity.

Optional

Joint and 50% contingent survivor annuity;
Joint and 66 $\frac{2}{3}$ % contingent survivor annuity;
Joint and 75% contingent survivor annuity;
Joint and 100% contingent survivor annuity;
Single life for married participants.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Corbin Russwin, Inc. Pension Plan for Hourly Employees
EIN: 93-0925319 PN: 011

Clarksdale

Plan Name	Corbin Russwin, Inc. Pension Plan for Hourly Employees
Effective Date	January 1, 1994
Most Recently Amended	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 for Participation	Plant shutdown occurred December 2003. No active participants thereafter.
Credited Service	Service while an employee covered by this plan used to determine eligibility for benefits.
Continuous Service	An employee's period of active employment used to determine eligibility for benefits.
Normal Retirement Requirement	Age 65.
Monthly Pension	A member's monthly normal retirement benefit is the dollar amount in the table below multiplied by years of credited service:

Retirement Date	Monthly Amount	Maximum Credited Service
03/01/2000 to 02/28/2001	\$22.50	40 years
03/01/2001 to 03/01/2002	\$23.50	41 years
03/02/2002 to 02/23/2003	\$24.00	41 years
02/24/2003 and later	\$24.50	41 years

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“Black & Decker Offset”

Participants of this plan who were participants of the prior Emhart Industries Plan (see above) are entitled to a benefit payable by Black & Decker, the sponsor of that plan for credited service through December 31, 1993. This benefit is subtracted from the normal retirement benefit payable from this plan. It is known as the Black & Decker offset.

Early Retirement
Requirement

Age 60 and 10 years of vesting service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follow if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	95%
63	90%
62	85%
61	80%
60	75%

Requirement

Age 62 and 25 years of continuous service.

Monthly Pension

Accrued normal retirement pension as of early retirement date reduced as follows if early retirement date precedes age 65.

Age at Early Retirement	Percentage of Normal Retirement Pension
64	100%
63	98%
62	96%

Disability
Requirement

Ten years of continuous service and permanent disability prior to age 65.

Monthly Pension

The monthly disability pension payable prior to age 65 is the amount in the table below:

Disability Date	Monthly Amount
Through 03/01/2002	\$450
03/02/2002 – 02/27/2005	\$460

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At age 65, disability pension is equal to the normal retirement pension accrued to the date of disability.

Vesting

Requirement

Five years of vesting service.

Monthly Pension

Starting at age 65, a pension calculated as for normal retirement, based on credited service to date of termination. If the former employee had completed 10 years of vesting service, the pension commencing between age 60 and 65 is reduced by the same percentages applicable to early retirement.

Surviving Spouse's Benefit

Requirement

Five years of continuous service. Employee may reject coverage but requires spouse's consent.

Monthly Surviving Spouse's Benefits

For an employee who dies after attaining age 60, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect. For an employee who dies prior to attaining age 60, the benefit commences when the deceased employee would have attained age 60 and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit at age 60 with the automatic form of benefit in effect. Benefits of employees and their surviving spouses are reduced to reflect the cost the coverage during the period it is in effect, except that there is no charge while the employee is in active service after age 60.

Forms of Payment

Normal

Single

Life annuity.

Married

Joint and 50% surviving spouse annuity.

Optional

Joint and 66⅔% contingent survivor annuity;
Joint and 75% contingent survivor annuity;
Joint and 100% contingent survivor annuity;
Single life for married participants.

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Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- The monthly normal retirement pension for participants retiring on or after November 6, 2022 was increased from \$39.50 times years of credited service to \$41.25 times years of credited service.
- The monthly disability retirement pension payable until age 65 for participants terminating on or after November 6, 2022 was increased from \$700 to \$735.

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 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,187,480	January 1, 2023	15	\$ 383,492

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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.