

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) _____ ☐ 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 INGERSOLL RAND INDUSTRIAL U.S., INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 021
1c	Effective date of plan 01/01/2020
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) INGERSOLL RAND INDUSTRIAL U.S., INC. 525 HARBOUR PLACE DRIVE, #600 DEPARTMENT 10 DAVIDSON, NC 28036
2b	Employer Identification Number (EIN) 84-2172128
2c	Plan Sponsor's telephone number 888-922-0016
2d	Business code (see instructions) 333200

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.	10/15/2024	JAMES CONWAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 4887
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	6a(1) 992 6a(2) 859 6b 1381 6c 1470 6d 3710 6e 285 6f 3995 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:

1A 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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 INGERSOLL RAND INDUSTRIAL U.S., INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 021
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INGERSOLL RAND INDUSTRIAL U.S., INC.	D Employer Identification Number (EIN) 84-2172128
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	219913745	
b	Actuarial value	2b	241905119	
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	2329	139431459	139431459
b	For terminated vested participants	1566	65187562	65187562
c	For active participants	992	65519051	66629938
d	Total	4887	270138072	271248959
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	5.18 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	84763	
b	Expected plan-related expenses	6b	3840000	
c	Target normal cost	6c	3924763	

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

SIGN HERE	Signature of actuary JONATHAN DOBBIS Type or print name of actuary BUCK GLOBAL, LLC Firm name 110 WEST BERRY STREET, SUITE 1300 FORT WAYNE, IN 46802 Address of the firm	10/08/2024 Date 23-06756 Most recent enrollment number 260-423-1008 Telephone number (including area code)
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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)	27002810	0
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)	27002810	0
10 Interest on line 9 using prior year's actual return of <u>-25.81</u> %	-6969425	0
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)	20033385	0

Part III Funding Percentages

14 Funding target attainment percentage	14	81.79 %
15 Adjusted funding target attainment percentage	15	81.79 %
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	119.22 %
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**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 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**

3924763

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

49377225

4522001

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**

8446764

35 Balances elected for use to offset funding requirement

Carryover balance

Prefunding balance

Total balance

8446764

0

8446764

36 Additional cash requirement (line 34 minus line 35).....**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36).....**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 INGERSOLL RAND INDUSTRIAL U.S., INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 021
C Plan sponsor's name as shown on line 2a of Form 5500 INGERSOLL RAND INDUSTRIAL U.S., INC.	D Employer Identification Number (EIN) 84-2172128

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

AON INVESTMENTS USA INC

36-3109431

(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?
27 50	NONE	311303	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 62 72 99	NONE	284950	Yes ☒ No ☐	Yes ☒ No ☐	2965	Yes ☐ No ☒

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

FOLEY & LARDNER LLP

39-0473800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	24450	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FORVIS, LLP

44-0160260

(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	20800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUCK GLOBAL, LLC

13-3954297

(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 17 50	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN

91-0675641

(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?
15 50	NONE	0	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
JPMORGAN CHASE BANK, N.A.	99	0
(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.	
J.P. MORGAN INVESTMENT MGMT INC. 245 PARK AVENUE NEW YORK, NY 10167	REVENUE SHARE ON MUTUAL FUNDS	
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan INGERSOLL RAND INDUSTRIAL U.S., INC. PENSION PLAN	B Three-digit plan number (PN) ▶	021
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INGERSOLL RAND INDUSTRIAL U.S., INC.	D Employer Identification Number (EIN) 84-2172128
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI-ASSET CREDIT FUND

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

c EIN-PN 37-6543784-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7123907
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS FUND

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

c EIN-PN 37-6543784-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 91230
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON LARGE CAP EQUITY INDEX FUND

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

c EIN-PN 37-6543784-046	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17527606
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG CREDIT BOND FUND

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

c EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120883194
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-US EQUITY INDEX FUND

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

c EIN-PN 37-6543784-044	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8807546
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON SMALL CAP EQUITY INDEX FUND

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

c EIN-PN 37-6543784-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3707565
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON 20+ YEAR US TREASURY STRIPS FUN

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

c EIN-PN 37-6543784-036	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39758491
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON INTERMEDIATE CREDIT BOND FUND**b** Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-038	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2459063
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan INGERSOLL RAND INDUSTRIAL U.S., INC. PENSION PLAN	B Three-digit plan number (PN) ▶	021
C Plan sponsor's name as shown on line 2a of Form 5500 INGERSOLL RAND INDUSTRIAL U.S., INC.		
		D Employer Identification Number (EIN) 84-2172128

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	11018	10953
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	2542039
(2) U.S. Government securities	1c(2)	15155	0
(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)	217049488	200358602
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2838083	0
(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	219913744	202911594
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	219913744	202911594

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)	153258	
(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)		153258
(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)	-7968330	
(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)		
(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)		28692290
c Other income	2c		106882
d Total income. Add all income amounts in column (b) and enter total	2d		20984100

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20556936	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	13124835	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		33681771
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)	225035	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	20800	
(5) Investment advisory and investment management fees	2i(5)	311303	
(6) Bank or trust company trustee/custodial fees	2i(6)	59915	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	24450	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3662976	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4304479
j Total expenses. Add all expense amounts in column (b) and enter total	2j		37986250

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-17002150
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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?	☒		500000
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 518208.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan INGERSOLL RAND INDUSTRIAL U.S., INC. PENSION PLAN				B Three-digit plan number (PN) ▶	021
C Plan sponsor's name as shown on line 2a of Form 5500 INGERSOLL RAND INDUSTRIAL U.S., INC.				D Employer Identification Number (EIN) 84-2172128	
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): 13-3795042					
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	69
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	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: <u>7.0</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>88.0</u> % High-Yield Debt: <u>4.0</u> % Real Assets: _____ % Cash or Cash Equivalents: <u>1.0</u> % 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
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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Ingersoll Rand Industrial U.S., Inc. Pension Plan

EIN 84-2172128 PN 021

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedules**

December 31, 2023 and 2022



Ingersoll Rand Industrial U.S., Inc. Pension Plan
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December 31, 2023 and 2022

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Independent Auditor's Report

To the Participants and Plan Administrator of the
Ingersoll Rand Industrial U.S., Inc. Pension Plan
Davidson, NC

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

We have performed audits of the financial statements of Ingersoll Rand Industrial U.S., Inc. Pension Plan (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 (the financial statements).

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

Management has obtained a certification from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 5 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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 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 audits.

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at the end of the year) as of December 31, 2023 and schedule of reportable transactions for the year ended December 31, 2023 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).

Forvis Mazars, LLP

Charlotte, North Carolina
October 11, 2024

Federal Employer Identification Number: 44-0160260

Ingersoll Rand Industrial U.S., Inc. Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Investments at fair value	\$ 202,900,641	\$ 219,902,726
Other Receivable	<u>10,953</u>	<u>11,018</u>
Total Assets	<u>202,911,594</u>	<u>219,913,744</u>
Net Assets Available for Benefits	<u><u>\$ 202,911,594</u></u>	<u><u>\$ 219,913,744</u></u>

Ingersoll Rand Industrial U.S., Inc. Pension Plan
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		
Net appreciation in fair value of investments	\$ 20,830,842	\$ -
Interest and dividends	153,258	43,824
	<u>20,984,100</u>	<u>43,824</u>
Total Additions	<u>20,984,100</u>	<u>43,824</u>
Deductions		
Net depreciation in fair value of investments	-	80,240,572
Pension benefits paid	20,556,936	23,731,871
Administrative expenses	4,304,479	2,875,926
Purchase of annuities by outside insurance company	13,124,835	-
	<u>37,986,250</u>	<u>106,848,369</u>
Total Deductions	<u>37,986,250</u>	<u>106,848,369</u>
Net Change	(17,002,150)	(106,804,545)
Net Assets Available for Benefits, Beginning of Year	<u>219,913,744</u>	<u>326,718,289</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 202,911,594</u></u>	<u><u>\$ 219,913,744</u></u>

Note 1. Plan Description

The following description of the Ingersoll Rand Industrial U.S., Inc. Pension Plan (the “Plan”), provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined benefit pension plan sponsored by Ingersoll Rand Industrial U.S., Inc. (the “Company”), a subsidiary of Ingersoll-Rand, Inc. JP Morgan Chase Bank, N.A. (the “Trustee”) serves as the trustee of the Plan, and together with investment managers, manages the Plan’s investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

On February 29, 2020, Ingersoll-Rand plc completed its Reverse Morris Trust transaction (the “Transaction”) with Gardner Denver Holdings, Inc. (“Gardner Denver”) whereby Ingersoll-Rand plc separated its former Industrial segment (“IngersollRand Industrial”) through a pro rata distribution to shareholders of record as of February 24, 2020. Ingersoll Rand Industrial then merged into a wholly-owned subsidiary of Gardner Denver, which changed its name to Ingersoll-Rand Inc. Ingersoll-Rand plc was renamed Trane Technologies plc. Pursuant to the transaction terms, Trane Technologies plc created a mirror qualified pension plan and separate trust into which the assets and liabilities related to participants effected by the separation were transferred. To simplify the administrative burden of separation and continued plan administration, Trane Technologies plc and Gardner Denver agreed to separate the conveying employees prior to the close of the transaction into a newly formed plan, Ingersoll-Rand Industrial U.S., Inc. Pension Plan (the “Plan”). The Plan was established as a mirror pension plan to provide benefits to participants who are employees and former employees of the former Industrial Segment.

Effective January 1, 2020, the active employees of Ingersoll-Rand Industrial U.S., Inc. and former employees in the industrial business segment of Ingersoll-Rand Company and its related entities ceased to participate in the Trane Technologies Pension Plan Number One (“Prior Pension Plan”) and became participants of this Plan. Funds held by the trustee of the Prior Pension Plan were transferred to the Plan totaling approximately \$294,293,000 in the first quarter of 2020 and approximately \$12,034,000 in the third quarter of 2021.

On December 1, 2021, Gardner Denver acquired certain assets of Tuthill Corporation, including its facility located in Alsip, Illinois and, in connection with that acquisition, assumed the collective bargaining agreement with District 8 of the International Association of Machinists and Aerospace Workers, AFL-CIO (the “Union”). The assumed collective bargaining agreement requires Gardner Denver (or one of its affiliates, such as the Company) to provide certain pension benefits to eligible Union employees consistent with the benefits that were provided to such individuals under the Tuthill Corporation Hourly Employees Pension Plan #001 (the “Tuthill Pension Plan”), as in effect on November 30, 2021. The eligible Union employees are given credit under this Plan for their prior service under the Tuthill Pension Plan as of November 30, 2021, but any benefit due under this Plan to such eligible Union employee is offset by any benefit accrued by the eligible Union employee under the Tuthill Pension Plan.

Effective September 12, 2023, the Plan Sponsor entered into a purchase agreement with American United Life Insurance Company, a third-party insurance and investment group, and purchased a single premium group annuity contract in the amount of approximately \$13,125,000. The contract provides payment of annuities to 1,115 Plan participants and their beneficiaries and therefore the payees cease to be participants in the Plan and the Plan no longer has a liability to the payees.

Eligibility

To be eligible to participate in the Plan, a person must have been participating in the Prior Pension Plan.

Pension Benefits

The normal retirement age is 65, subject to variations for specific subsidiaries. Participants who performed an hour of service after January 1, 2003 are eligible to receive payment of their vested benefit at any time after leaving the Company, subject to variations for specific subsidiaries. The monthly pension benefit is based on annual eligible compensation (as defined by the Plan), years of credited service, and, in certain cases, Social Security benefit. Variations of this formula apply to employees and former employees of specific subsidiaries and discontinued operations of the Company. Employees electing early retirement receive reduced pension benefits based on the difference between the normal retirement date and the date when pension payments begin. Variation of reduction in benefit payments depends on the variation related to the subsidiaries. The Plan also provides for automatic surviving spouse benefits, in accordance with variations of the Plan and applicable law. Certain vested participants have the option to take an immediate lump sum payment. Plan participants are 100% vested upon reaching five years of service or, while employed, attaining age 65. A participant also shall be 100% vested if, while employed, becomes disabled or dies.

Employees who were eligible to participate in the Prior Pension Plan before July 1, 2012 were entitled to make a one-time irrevocable Retirement Choice election, which will continue to apply to the benefits under the Plan. Eligible participants of the Plan hired prior to July 1, 2012 were given a choice to continue participation in the Plan until December 31, 2022 (or the participant's date of termination, if earlier) or to freeze their accrued benefits in the Plan as of December 31, 2012 and to begin receiving an additional 2% non-matching company contribution into the Company's applicable defined contribution plan. Eligible non-bargained employees hired or rehired on or after July 1, 2012 are not eligible to participate in the Plan and instead automatically receive the 2% non-matching company contribution into the applicable defined contribution plan. Effective December 31, 2022, the Plan was frozen and no new participants may enter the Plan except transfers in through plan mergers. Beginning January 1, 2023, all eligible non-bargained employees will receive the 2% non-matching contribution into the applicable defined contribution plan and will no longer accrue any further benefit in the Plan.

Note 2. Summary Of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, the actuarial present value of accumulated plan benefits as of the benefit information dates, the reported amounts of additions to and deductions from the Plan's net assets during the reporting period and, when applicable, the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates and assumptions.

Investment Valuation and Income Recognition

Investments are reported at fair value, which 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. Plan management determines the Plan's valuation policies utilizing information provided by the trustee. See Note 6 "Fair Value Measurements," for further discussion of fair value measurements.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

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

Payment of Benefits

Benefits are recorded upon distribution.

Administrative Expenses

The costs of general administration of the Plan and trustee fees are paid by the Company and the Plan and allocated to the Plan, as provided by the plan document. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

Subsequent Events

The Plan has evaluated subsequent events through October 11, 2024, the date the financial statements were available to be issued.

Note 3. Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in the amount as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2023 and 2022.

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

Note 4. Actuarial Present Value Of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary using actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant assumptions underlying the actuarial computations as of January 1, 2023 and 2022 include:

Valuation Method	- Unit Credit Cost Method in all years
Discount Rate	- 5.40% and 3.70% in 2023 and 2022, respectively
Retirement Age	- 65 in all years
Mortality	- Pri-2012 Employee and Retiree Mortality Tables (base year 2012), Amounts-Weighted, 45% Blue Collar, 55% White Collar, and projected with Mortality Improvement Scale MP-2020 except for current and future beneficiaries of deceased participants. For current and future beneficiaries of deceased participants, mortality is the Pri-2012 Contingent Survivor Mortality Tables, Amounts-Weighted, 45% Blue Collar, 55% White Collar, and projected with Mortality Improvement Scale MP-2021 in all years

Ingersoll Rand Industrial U.S., Inc. Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

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

The actuarial present value of accumulated plan benefits is as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Retired employees and beneficiaries with vested benefits	\$ 135,588,975	\$ 157,711,289
Active employees and others	<u>131,846,377</u>	<u>178,724,596</u>
	267,435,352	336,435,885
Non-vested benefits	<u>1,012,615</u>	<u>891,895</u>
Total accumulated plan benefits	<u>\$ 268,447,967</u>	<u>\$ 337,327,780</u>

Changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2023 is as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 337,327,780
Increase (decrease) during the year attributable to:	
Benefits paid	(23,731,871)
Benefits accumulated, actuarial experience and merger	7,103,355
Assumption changes	(64,297,373)
Interest	<u>12,046,076</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 268,447,967</u>

Note 5. Unaudited Information Certified By The Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, State Street Bank & Trust Company, N.A. has certified that the following data included in the accompanying financial statements is accurate and complete.

	<u>2023</u>	<u>2022</u>
Investments	\$ 202,900,641	\$ 219,902,726
Other receivable	\$ 10,953	\$ 11,018
Net appreciation (depreciation) in fair value of investments	\$ 20,830,842	\$ (80,240,572)
Interest and dividends	\$ 153,258	\$ 43,824

The certification mentioned above includes all investment information discussed in Note 6.

Note 6. Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing 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. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Fair value, as defined under GAAP, is an exit price representing 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. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1** Observable inputs such as quoted prices in active markets.
- Level 2** Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3** Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

Mutual funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Common collective trust funds

These funds are valued at the NAV of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Money market

The investments are valued using a market approach with inputs including quoted market prices for either identical or similar instruments. As these investments are not traded on active markets, these investments are classified as Level 2.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for 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
Mutual funds	\$193,234,695	\$ -	\$ -	\$ 193,234,695
Money market investments	-	2,542,039	-	2,542,039
Total assets in the fair value hierarchy	<u>\$193,234,695</u>	<u>\$ 2,542,039</u>	<u>\$ -</u>	195,776,734
Investments measured at NAV (a)				<u>7,123,907</u>
Investments at fair value				<u>\$ 202,900,641</u>

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$209,107,074	\$ -	\$ -	\$ 209,107,074
U.S. gov't/agency obligations	-	15,155	-	15,155
Money market investments	-	2,838,083	-	2,838,083
Total assets in the fair value hierarchy	<u>\$209,107,074</u>	<u>\$ 2,853,238</u>	<u>\$ -</u>	211,960,312
Investments measured at NAV (a)				<u>7,942,414</u>
Investments at fair value				<u>\$ 219,902,726</u>

(a) In accordance with GAAP, 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 statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2023	Fair Value at December 31, 2022	Unfunded Commitments	Other Redemption Restrictions	Redemption Notice Period
Common Collective Trust Funds	\$ 7,123,907	\$ 7,942,414	None	Daily	None

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

Note 7. Transactions With Parties-In-Interest

Certain plan investments represent funds managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions that are allowable under ERISA. Fees paid to the Trustee for investment management services were \$311,303 and \$347,054 for the years ended December 31, 2023 and 2022, respectively. Fees paid to the trustee by the Plan for administrative services were \$3,993,176 and \$2,528,872 for the years ended December 31, 2023 and 2022, respectively.

Note 8. Termination Of Plan

In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note 9. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated January 4, 2021, that stated the Plan is designed in accordance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, management believes the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

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

Note 10. 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 Statement of Net Assets Available for Benefits.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
Notes to Financial Statements
December 31, 2023 and 2022

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

Supplemental Schedules

Ingersoll Rand Industrial U.S., Inc. Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Employer Identification Number: 84-2172128
Plan Number: 021
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) ** Cost	(e) Current Value
	JP Morgan Money Market Fund	Money market		\$ 2,542,039
	AON Collective Investment	Mutual Fund		2,459,063
	AON High Yield	Mutual Fund		91,230
	AON Large Cap Equity Index Fund	Mutual Fund		17,527,606
	AON Long Credit Bond Fund	Mutual Fund		120,883,194
	AON Non-US Equity Index	Mutual Fund		8,807,546
	AON Small Cap Equity Fund	Mutual Fund		3,707,565
	AON 20+ US Strips Index Fund	Mutual Fund		39,758,491
	AON Multi-asset Credit Fund	Common Collective Trust Fund		7,123,907
				<u>\$ 202,900,641</u>

* Indicates party-in-interest.

** Cost omitted for participant-directed investments.

*** The accompanying financial statements classify participant loans as notes receivable from participants.

DESCRIPTION OF ASSET		PURCHASE PRICE		BASED ON MARKET VALUE OF		219,913,744	5% VALUE OF	10,995,687	
IDENTITY OF PARTY INVOLVED		SELLING PRICE		EXPENSES		COST OF ASSET	CURRENT VALUE	NET GAIN	
								OR (LOSS)	
00187K548 AON COLLECTIVE INVNT TR (FORMERLY AON HEWITT COLLECTIVE INVNT TRTO 05/15/2020									
BROKER 0919423 SGN NSCC ELIGIBLE BROKER									
1,219,512 02/06/23 SELL		1324		9.4300		0	11,426,829	11,500,000	73,171
00187K530 AON LONG CREDIT BOND FUND OPEN-END FUND USD									
BROKER 0919423 SGN NSCC ELIGIBLE BROKER									
1,861,361 09/06/23 SELL		1540		7.7900		0	18,180,969	14,500,000	(3,680,969)
46699A9A6 JPMORGAN US GOVT MMKT FUND CAPITAL SHARES - FUND									
MONTHLY VARIABLE 12/31/2049									
BROKER 0800003 MEMO-MASTER NOTES/POOLED FUNDS									
16,000,345 09/07/23 BUY		1543		100.0000		0	16,000,345	16,000,345	0
46699A9A6 JPMORGAN US GOVT MMKT FUND CAPITAL SHARES - FUND									
MONTHLY VARIABLE 12/31/2049									
BROKER 0800003 MEMO-MASTER NOTES/POOLED FUNDS									
13,124,835 09/11/23 SELL		1545		100.0000		0	13,124,835	13,124,835	0

JPMorgan Investor Services **J.P.Morgan**

FD495 SCHEDULE H (FORM 5500 - 4J-3) SCHEDULE OF REPORTABLE TRANSACTIONS SERIES OF TRANSACTIONS IN SAME SECURITY				INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC		PAGE 9 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
DESCRIPTION OF ASSET IDENTITY OF PARTY INVOLVED		1350	100.0000	0	219,913,744 COST OF ASSET	5% VALUE OF CURRENT VALUE	10,995,687 NET GAIN OR (LOSS)
667 03/13/23 S SELL		1350	100.0000	0	667	667	0
2,000,000 03/24/23 B BUY		1354	100.0000	0	2,000,000	2,000,000	0
1,826,965 03/31/23 S SELL		1363	100.0000	0	1,826,965	1,826,965	0
4,755 04/03/23 S SELL		1369	100.0000	0	4,755	4,755	0
319 04/05/23 B BUY		1371	100.0000	0	319	319	0
1,411 04/06/23 S SELL		1373	100.0000	0	1,411	1,411	0
1,850,000 04/20/23 B BUY		1380	100.0000	0	1,850,000	1,850,000	0
13,222 04/24/23 B BUY		1383	100.0000	0	13,222	13,222	0
2,095,846 04/28/23 S SELL		1390	100.0000	0	2,095,846	2,095,846	0
3,926 05/01/23 S SELL		1394	100.0000	0	3,926	3,926	0
2,593 05/03/23 B BUY		1396	100.0000	0	2,593	2,593	0
386 05/04/23 S SELL		1399	100.0000	0	386	386	0
3,077 05/11/23 S SELL		1402	100.0000	0	3,077	3,077	0
595 05/17/23 B BUY		1404	100.0000	0	595	595	0
4,182 05/25/23 S SELL		1406	100.0000	0	4,182	4,182	0
1,860,438 05/26/23 B BUY		1417	100.0000	0	1,860,438	1,860,438	0
2,215,648 05/31/23 S SELL		1424	100.0000	0	2,215,648	2,215,648	0
4,674 06/01/23 S SELL		1428	100.0000	0	4,674	4,674	0
139 06/02/23 B BUY		1430	100.0000	0	139	139	0
636 06/06/23 B BUY		1432	100.0000	0	636	636	0
189 06/09/23 B BUY		1434	100.0000	0	189	189	0
2,900,000 06/23/23 B BUY		1439	100.0000	0	2,900,000	2,900,000	0
219 06/26/23 B BUY		1441	100.0000	0	219	219	0
42,755 06/29/23 S SELL		1445	100.0000	0	42,755	42,755	0
1,490,514 06/30/23 S SELL		1452	100.0000	0	1,490,514	1,490,514	0
4,713 07/03/23 S SELL		1456	100.0000	0	4,713	4,713	0
611 07/05/23 S SELL		1459	100.0000	0	611	611	0
2,300 07/06/23 B BUY		1461	100.0000	0	2,300	2,300	0
409,855 07/07/23 S SELL		1465	100.0000	0	409,855	409,855	0
846 07/11/23 B BUY		1467	100.0000	0	846	846	0
869 07/14/23 B BUY		1469	100.0000	0	869	869	0
267 07/17/23 B BUY		1471	100.0000	0	267	267	0
1,624 07/18/23 B BUY		1473	100.0000	0	1,624	1,624	0
2,300 07/20/23 S SELL		1476	100.0000	0	2,300	2,300	0
81,121 07/24/23 S SELL		1482	100.0000	0	81,121	81,121	0
3,715 07/25/23 B BUY		1484	100.0000	0	3,715	3,715	0
741 07/28/23 B BUY		1486	100.0000	0	741	741	0
1,340,369 07/31/23 S SELL		1493	100.0000	0	1,340,369	1,340,369	0
994,991 08/01/23 B BUY		1498	100.0000	0	994,991	994,991	0
139 08/02/23 B BUY		1500	100.0000	0	139	139	0
447 08/04/23 B BUY		1502	100.0000	0	447	447	0
3,381 08/08/23 S SELL		1504	100.0000	0	3,381	3,381	0
2,300 08/09/23 B BUY		1507	100.0000	0	2,300	2,300	0
1,787 08/10/23 S SELL		1509	100.0000	0	1,787	1,787	0
667 08/15/23 B BUY		1513	100.0000	0	667	667	0
464 08/17/23 B BUY		1516	100.0000	0	464	464	0
1,099,467 08/22/23 B BUY		1521	100.0000	0	1,099,467	1,099,467	0
JPMorgan Investor Services				J.P.Morgan			

JPMorgan Investor Services

FD496 SCHEDULE H (FORM 5500 - 4J-4) SCHEDULE OF REPORTABLE TRANSACTIONS TRANSACTIONS WITH SAME PARTY				INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC				PAGE 11 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
IDENTITY OF PARTY INVOLVED				BASED ON MARKET VALUE OF		219,913,744	5% VALUE OF	10,995,687	
DESCRIPTION OF ASSET				PURCHASE PRICE		COST OF ASSET	CURRENT VALUE	NET GAIN	
BROKER 0800003 MEMO-MASTER NOTES/POOLED FUNDS				SELLING PRICE				OR (LOSS)	

46699A9A6 JPMORGAN US GOVT MMKT FUND CAPITAL SHARES - FUND									
MONTHLY VARIABLE 12/31/2049									
16,000,345	09/07/23	BUY	1543	100.0000	0	16,000,345	16,000,345	0	
13,124,835	09/11/23	SELL	1545	100.0000	0	13,124,835	13,124,835	0	
4,562	01/03/23	SELL	1273	100.0000	0	4,562	4,562	0	
893	01/06/23	BUY	1278	100.0000	0	893	893	0	
1,226	01/09/23	BUY	1281	100.0000	0	1,226	1,226	0	
377	01/10/23	BUY	1283	100.0000	0	377	377	0	
164,609	01/20/23	SELL	1293	100.0000	0	164,609	164,609	0	
9,989	01/26/23	BUY	1295	100.0000	0	9,989	9,989	0	
14,258	01/30/23	SELL	1300	100.0000	0	14,258	14,258	0	
1,812,701	01/31/23	SELL	1308	100.0000	0	1,812,701	1,812,701	0	
11,772	02/01/23	SELL	1316	100.0000	0	11,772	11,772	0	
1,067	02/03/23	BUY	1318	100.0000	0	1,067	1,067	0	
867	02/06/23	BUY	1320	100.0000	0	867	867	0	
3,000,000	02/07/23	BUY	1325	100.0000	0	3,000,000	3,000,000	0	
48,299	02/16/23	SELL	1327	100.0000	0	48,299	48,299	0	
486	02/22/23	SELL	1331	100.0000	0	486	486	0	
1,425,317	02/28/23	SELL	1339	100.0000	0	1,425,317	1,425,317	0	
5,135	03/01/23	SELL	1343	100.0000	0	5,135	5,135	0	
297	03/06/23	BUY	1348	100.0000	0	297	297	0	
667	03/13/23	SELL	1350	100.0000	0	667	667	0	
2,000,000	03/24/23	BUY	1354	100.0000	0	2,000,000	2,000,000	0	
1,826,965	03/31/23	SELL	1363	100.0000	0	1,826,965	1,826,965	0	
4,755	04/03/23	SELL	1369	100.0000	0	4,755	4,755	0	
319	04/05/23	BUY	1371	100.0000	0	319	319	0	
1,411	04/06/23	SELL	1373	100.0000	0	1,411	1,411	0	
1,850,000	04/20/23	BUY	1380	100.0000	0	1,850,000	1,850,000	0	
13,222	04/24/23	BUY	1383	100.0000	0	13,222	13,222	0	
2,095,846	04/28/23	SELL	1390	100.0000	0	2,095,846	2,095,846	0	
3,926	05/01/23	SELL	1394	100.0000	0	3,926	3,926	0	
2,593	05/03/23	BUY	1396	100.0000	0	2,593	2,593	0	
386	05/04/23	SELL	1399	100.0000	0	386	386	0	
3,077	05/11/23	SELL	1402	100.0000	0	3,077	3,077	0	
595	05/17/23	BUY	1404	100.0000	0	595	595	0	
4,182	05/25/23	SELL	1406	100.0000	0	4,182	4,182	0	
1,860,438	05/26/23	BUY	1417	100.0000	0	1,860,438	1,860,438	0	
2,215,648	05/31/23	SELL	1424	100.0000	0	2,215,648	2,215,648	0	
4,674	06/01/23	SELL	1428	100.0000	0	4,674	4,674	0	
139	06/02/23	BUY	1430	100.0000	0	139	139	0	
636	06/06/23	BUY	1432	100.0000	0	636	636	0	
189	06/09/23	BUY	1434	100.0000	0	189	189	0	
2,900,000	06/23/23	BUY	1439	100.0000	0	2,900,000	2,900,000	0	
219	06/26/23	BUY	1441	100.0000	0	219	219	0	
JPMorgan Investor Services				J.P.Morgan					

FD496 SCHEDULE H (FORM 5500 - 4J-4) SCHEDULE OF REPORTABLE TRANSACTIONS TRANSACTIONS WITH SAME PARTY				INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC			PAGE 12 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
IDENTITY OF PARTY INVOLVED				BASED ON MARKET VALUE OF PURCHASE PRICE		219,913,744	5% VALUE OF	10,995,687
DESCRIPTION OF ASSET				SELLING PRICE		COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
42,755	06/29/23	SELL	1445	100.0000	0	42,755	42,755	0
1,490,514	06/30/23	SELL	1452	100.0000	0	1,490,514	1,490,514	0
4,713	07/03/23	SELL	1456	100.0000	0	4,713	4,713	0
611	07/05/23	SELL	1459	100.0000	0	611	611	0
2,300	07/06/23	BUY	1461	100.0000	0	2,300	2,300	0
409,855	07/07/23	SELL	1465	100.0000	0	409,855	409,855	0
846	07/11/23	BUY	1467	100.0000	0	846	846	0
869	07/14/23	BUY	1469	100.0000	0	869	869	0
267	07/17/23	BUY	1471	100.0000	0	267	267	0
1,624	07/18/23	BUY	1473	100.0000	0	1,624	1,624	0
2,300	07/20/23	SELL	1476	100.0000	0	2,300	2,300	0
81,121	07/24/23	SELL	1482	100.0000	0	81,121	81,121	0
3,715	07/25/23	BUY	1484	100.0000	0	3,715	3,715	0
741	07/28/23	BUY	1486	100.0000	0	741	741	0
1,340,369	07/31/23	SELL	1493	100.0000	0	1,340,369	1,340,369	0
994,991	08/01/23	BUY	1498	100.0000	0	994,991	994,991	0
139	08/02/23	BUY	1500	100.0000	0	139	139	0
447	08/04/23	BUY	1502	100.0000	0	447	447	0
3,381	08/08/23	SELL	1504	100.0000	0	3,381	3,381	0
2,300	08/09/23	BUY	1507	100.0000	0	2,300	2,300	0
1,787	08/10/23	SELL	1509	100.0000	0	1,787	1,787	0
667	08/15/23	BUY	1513	100.0000	0	667	667	0
464	08/17/23	BUY	1516	100.0000	0	464	464	0
1,099,467	08/22/23	BUY	1521	100.0000	0	1,099,467	1,099,467	0
1,534,481	08/31/23	SELL	1528	100.0000	0	1,534,481	1,534,481	0
4,737	09/01/23	SELL	1532	100.0000	0	4,737	4,737	0
139	09/05/23	BUY	1534	100.0000	0	139	139	0
554	09/06/23	SELL	1536	100.0000	0	554	554	0
345	09/12/23	SELL	1547	100.0000	0	345	345	0
21,777	09/13/23	SELL	1552	100.0000	0	21,777	21,777	0
168	09/18/23	BUY	1554	100.0000	0	168	168	0
776	09/19/23	BUY	1557	100.0000	0	776	776	0
776	09/21/23	SELL	1560	100.0000	0	776	776	0
1,459,811	09/29/23	SELL	1567	100.0000	0	1,459,811	1,459,811	0
8,535	10/02/23	BUY	1571	100.0000	0	8,535	8,535	0
3,000,000	10/03/23	BUY	1574	100.0000	0	3,000,000	3,000,000	0
97,656	10/04/23	BUY	1576	100.0000	0	97,656	97,656	0
1,806	10/05/23	BUY	1578	100.0000	0	1,806	1,806	0
3,672,982	10/06/23	SELL	1582	100.0000	0	3,672,982	3,672,982	0
91,045	10/11/23	SELL	1594	100.0000	0	91,045	91,045	0
2,696	10/13/23	SELL	1596	100.0000	0	2,696	2,696	0
31,384	10/20/23	BUY	1600	100.0000	0	31,384	31,384	0
980,602	10/27/23	BUY	1605	100.0000	0	980,602	980,602	0
171	10/30/23	BUY	1607	100.0000	0	171	171	0
2,100,608	10/31/23	SELL	1614	100.0000	0	2,100,608	2,100,608	0
3,706	11/01/23	SELL	1618	100.0000	0	3,706	3,706	0
1,600,104	11/02/23	BUY	1620	100.0000	0	1,600,104	1,600,104	0
JPMorgan Investor Services				J.P.Morgan				

FD496 SCHEDULE H (FORM 5500 - 4J-4) SCHEDULE OF REPORTABLE TRANSACTIONS TRANSACTIONS WITH SAME PARTY				INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC				PAGE 13 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
IDENTITY OF PARTY INVOLVED				BASED ON MARKET VALUE OF		219,913,744	5% VALUE OF	10,995,687	
DESCRIPTION OF ASSET				PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN	
				SELLING PRICE				OR (LOSS)	
113	11/03/23	BUY	1622	100.0000	0	113	113	0	
1,302	11/06/23	BUY	1626	100.0000	0	1,302	1,302	0	
1,212	11/07/23	SELL	1628	100.0000	0	1,212	1,212	0	
79,516	11/13/23	SELL	1630	100.0000	0	79,516	79,516	0	
204	11/14/23	SELL	1633	100.0000	0	204	204	0	
16,657	11/29/23	SELL	1637	100.0000	0	16,657	16,657	0	
1,251,261	11/30/23	SELL	1644	100.0000	0	1,251,261	1,251,261	0	
994	12/01/23	BUY	1648	100.0000	0	994	994	0	
2,458	12/06/23	BUY	1650	100.0000	0	2,458	2,458	0	
44,579	12/08/23	SELL	1659	100.0000	0	44,579	44,579	0	
1,972	12/11/23	SELL	1661	100.0000	0	1,972	1,972	0	
2,994	12/18/23	SELL	1663	100.0000	0	2,994	2,994	0	
1,997,648	12/21/23	BUY	1669	100.0000	0	1,997,648	1,997,648	0	
5,792	12/22/23	SELL	1672	100.0000	0	5,792	5,792	0	
1,323,528	12/29/23	SELL	1679	100.0000	0	1,323,528	1,323,528	0	
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75,248,254	BROKER TOTAL				0	75,248,254	75,248,254	0	

IDENTITY OF PARTY INVOLVED		PURCHASE PRICE		BASED ON MARKET VALUE OF	219,913,744	5% VALUE OF	10,995,687
DESCRIPTION OF ASSET		SELLING PRICE		EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
BROKER 0919423	SGN NSCC ELIGIBLE BROKER						

00187K548	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TRTO 05/15/2020						
	1,219,512 02/06/23 SELL 1324	9.4300	0	11,426,829	11,500,000	73,171	
00187K530	AON LONG CREDIT BOND FUND OPEN-END FUND USD						
	1,861,361 09/06/23 SELL 1540	7.7900	0	18,180,969	14,500,000	(3,680,969)	
00187K548	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TRTO 05/15/2020						
	105,932 04/19/23 SELL 1379	9.4400	0	992,585	1,000,000	7,415	
00187K498	AON LARGE CAP EQUITY INDEX FUND SAVINGS PLAN USD						
	54,475 04/19/23 SELL 1378	12.8500	0	684,557	700,000	15,443	
	31,104 05/25/23 SELL 1416	12.8600	0	390,871	400,000	9,129	
	55,188 06/22/23 SELL 1437	13.5900	0	693,516	750,000	56,484	
	179,137 09/06/23 SELL 1542	13.9000	0	2,251,123	2,490,000	238,877	
00187K530	AON LONG CREDIT BOND FUND OPEN-END FUND USD						
	845,411 02/06/23 BUY 1321	8.2800	0	7,000,000	7,000,000	0	
	246,305 03/23/23 SELL 1353	8.1200	0	2,405,805	2,000,000	(405,805)	
	190,597 05/25/23 SELL 1414	7.8700	0	1,861,671	1,500,000	(361,671)	
	123,762 06/22/23 SELL 1438	8.0800	0	1,208,857	1,000,000	(208,857)	
	143,603 08/21/23 SELL 1520	7.6600	0	1,402,653	1,100,000	(302,653)	
	806,452 10/02/23 SELL 1573	7.4400	0	7,877,071	6,000,000	(1,877,071)	
	137,363 10/26/23 SELL 1601	7.2800	0	1,341,699	1,000,000	(341,699)	
	409,357 12/20/23 SELL 1668	8.5500	0	3,998,420	3,500,000	(498,420)	
00187K480	AON NON-US EQ INDX-I						
	61,511 02/06/23 SELL 1323	11.3800	0	778,645	700,000	(78,645)	
	130,321 09/06/23 SELL 1541	11.5100	0	1,649,679	1,500,000	(149,679)	
00187K472	AON SMALL CAP EQUITY FUND SAVINGS PLAN USD						
	13,298 04/19/23 SELL 1377	11.2800	0	191,020	150,000	(41,020)	
	7,240 05/25/23 SELL 1415	11.0500	0	103,998	80,000	(23,998)	
	12,766 06/22/23 SELL 1435	11.7500	0	183,379	150,000	(33,379)	
	42,045 09/06/23 SELL 1539	12.1300	0	603,957	510,000	(93,957)	
00187K555	AON 20+ US STRIPS INDEX FUND OPEN-END FUND USD						
	366,667 02/06/23 BUY 1322	6.0000	0	2,200,000	2,200,000	0	
	174,216 06/22/23 SELL 1436	5.7400	0	1,321,917	1,000,000	(321,917)	
	587,084 09/06/23 BUY 1538	5.1100	0	3,000,000	3,000,000	0	
	655,022 10/02/23 BUY 1572	4.5800	0	3,000,000	3,000,000	0	
	266,904 12/20/23 BUY 1667	5.6200	0	1,500,000	1,500,000	0	

J.P.Morgan

Ingersoll Rand Industrial U.S., Inc. Pension Plan
EIN / PN: 84-2172128 / 021

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants¹ as of January 1, 2023 – Age by Credited Service

Attained Age	Years of Credited Service																			
	Under 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 & up	
	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay
Under 25																				
25 - 29																				
30 - 34					10		7													
35 - 39					17		19		5											
40 - 44	1				19		48		25		11									
45 - 49	2		2		27		46		25		30	\$ 141,991	6							
50 - 54	2		1		18		54	\$ 114,339	45	\$ 115,662	42	\$ 128,214	24	\$ 170,011	20		2			
55 - 59	4				10		44	\$ 94,210	56	\$ 107,682	47	\$ 126,656	25	\$ 145,263	37	\$ 129,746	16			
60 - 64	2		1		4		36	\$ 96,114	29	\$ 116,192	24	\$ 96,013	16		21		16		25	\$ 84,593
65 - 69					2		13		7		5		6		9		6		13	
70 & up					1		1		3		1				1		1		2	

¹ The average pay listed above is the average pay for accruing actives only and excludes participants from the Tuthill group.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

EIN / PN: 84-2172128 / 021

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

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary, Jonathan Dobbs ("the actuary"), and were generally based on a 2014 experience study and/or recent experience of the plan. In between experience studies the actuary reviews gain/loss by source during the annual valuation to help assess whether selected rates continue to be best estimate rates. The asset valuation method was selected by the plan sponsor and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations. This plan was established January 1, 2020 and accepted a spinoff of assets and liabilities from a prior plan at a different controlled group.

Actuarial Standard of Practice No. 27 ("ASOP 27") provides guidance to the actuary on economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 ("ASOP 35") provides guidance on demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement and that the actuary selected or advised the plan sponsor to select, the actuary should disclose the information and analysis used to support his determination that the assumption is reasonable for the purpose of the measurement.

The funding interest rates and mortality assumptions are prescribed in accordance with applicable provisions of the Internal Revenue Code and associated regulations for purposes of determining obligations for required minimum contribution and maximum tax deduction purposes.

The actuary selected all other demographic (and other noneconomic) assumptions used for funding purposes. For each such assumption that has a significant effect on the measurement, the actuary reviewed the gain/loss analysis for each year since he initially adopted the assumption and found the deviation of actual experience from expected within a reasonable range of tolerance. Therefore, the actuary considers these demographic (and non-economic) assumptions reasonable for the purpose of the measurement.

The actuary selected the expected return on asset assumption with guidance from the plan sponsor and its investment manager. Please note that for asset averaging purposes this assumption cannot exceed the third segment rate used for the determination of the funding target. The actuary reviewed these rates against similarly invested portfolios using Gallagher's capital market assumptions and has determined that this economic assumption is reasonable for the purpose of the measurement.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.18%	5.35%
Funding Rates – Unconstrained**		
First Segment Rate	1.41%	1.07%
Second Segment Rate	3.09%	2.68%
Third Segment Rate	3.58%	3.36%
Effective Interest Rate	3.14%	2.81%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables for non-disabled participants mandated by applicable law and regulation as specified by IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2022-22, applied on a static basis.

Lump Sum interest and mortality:

Interest Rate:	Forward rates implied by the funding interest rates (annuity substitution rule)
Mortality:	2023 IRC 417(e) Applicable Mortality table

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Maximum pay and benefits

Accrued benefits used for valuation purposes are based on pay limited under IRC Section 401(a)(17) and the dollar limits of IRC Section 415 for the valuation year.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Expenses

Administrative expenses expected to be paid during the year of \$3,840,000 were added to the Target Normal Cost. This assumption is based on the prior year's non-PBGC premium administrative expenses plus the current year PBGC premium, and then rounded to the nearest \$10,000.

Frequency of optional payment forms

Salaried and non-bargaining participants who terminate employment on or after January 1, 2013:

- For those who retire directly from active service after age 55, 50% are assumed to elect an immediate lump sum and 50% are assumed to elect an immediate annuity in the normal form.
- For those who terminate employment before age 55, 34% are assumed to elect an immediate lump sum, 33% are assumed to elect a lump sum at normal retirement date and 33% are assumed to elect an annuity in the normal form for a single participant at normal retirement date.
- For terminated vested participants, 50% are assumed to elect a lump sum at normal retirement date and 50% are assumed to elect an annuity in the normal form at normal retirement date.

Zimmerman, Tuthill and Thermo King bargaining employees are assumed to elect the normal form of payment.

All other terminated vested participants are assumed to elect an annuity in the normal form for a single participant at the later of normal retirement date or the valuation date.

Marital percentage

70% of male participants and 55% of females are assumed to be married at death. Husbands are assumed to be 2 years older than their wives.

Retirement rates

Age	Assumption
55-59	8.00%
60-61	10.00%
62-64	20.00%
65-69	30.00%
70+	100.00%

All participants who are due a deferred benefit are assumed to retire at age 65.

Disability rates

The 1985 Wyatt Pension Disability Study Unisex Class One rates of disablement are used for non-bargaining employee.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Sample rates as follows:

Age	Assumption
25	13.00%
30	11.50%
35	10.00%
40	9.50%
45	9.00%
50	8.50%
54	8.00%
55	0.00%

Asset valuation method

The Actuarial Value of Assets is the Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3, of the gain/(loss) in each of the prior 2 years, respectively (but not earlier than 1/1/2020). The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return considering input from the sponsor and by the plan's investment consultant. The resulting Actuarial Value of Assets is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2023 Expected Return	6.10%	5.74%	5.74%
2022 Expected Return	4.20%	5.92%	4.20%
2021 Expected Return	4.10%	5.47%	4.10%

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2022 Valuation

- The interest rate basis was updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1. These rates are constrained in accordance with relevant legislation.
- The mortality assumption was updated as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis.
- The mortality assumption used to compute lumps sums was updated according to the projection specified by IRS Notice 2022-22.
- The expected return on assets assumption was increased from 4.20% to 6.10%. The impact will be first realized beginning with the 2024 valuation.

The impact of the changes in assumptions increased the Funding Target by approximately \$7.8 million.

DESCRIPTION OF ASSET		PURCHASE PRICE		BASED ON MARKET VALUE OF		219,913,744	5% VALUE OF	10,995,687
IDENTITY OF PARTY INVOLVED		SELLING PRICE		EXPENSES		COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
00187K548	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TRTO 05/15/2020							
BROKER 0919423	SGN NSCC ELIGIBLE BROKER							
1,219,512	02/06/23 SELL 1324	9.4300	0	11,426,829	11,500,000	73,171		
00187K530	AON LONG CREDIT BOND FUND OPEN-END FUND USD							
BROKER 0919423	SGN NSCC ELIGIBLE BROKER							
1,861,361	09/06/23 SELL 1540	7.7900	0	18,180,969	14,500,000	(3,680,969)		
46699A9A6	JPMORGAN US GOVT MMKT FUND CAPITAL SHARES - FUND MONTHLY VARIABLE 12/31/2049							
BROKER 0800003	MEMO-MASTER NOTES/POOLED FUNDS							
16,000,345	09/07/23 BUY 1543	100.0000	0	16,000,345	16,000,345	0		
46699A9A6	JPMORGAN US GOVT MMKT FUND CAPITAL SHARES - FUND MONTHLY VARIABLE 12/31/2049							
BROKER 0800003	MEMO-MASTER NOTES/POOLED FUNDS							
13,124,835	09/11/23 SELL 1545	100.0000	0	13,124,835	13,124,835	0		

FD495 SCHEDULE H (FORM 5500 - 4J-3) SCHEDULE OF REPORTABLE TRANSACTIONS SERIES OF TRANSACTIONS IN SAME SECURITY				INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC		PAGE 8 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
DESCRIPTION OF ASSET		BASED ON MARKET VALUE OF		219,913,744	5% VALUE OF	10,995,687	
IDENTITY OF PARTY INVOLVED		PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN	
00187K548 AON COLLECTIVE INVT TR (FORMERLY AON HEWITT		SELLING PRICE				OR (LOSS)	
COLLECTIVE INVT TRTO 05/15/2020							
BROKER 0919423 SGN NSCC ELIGIBLE BROKER							
1,219,512	02/06/23 S SELL	1324	9.4300	0	11,426,829	11,500,000	73,171
105,932	04/19/23 S SELL	1379	9.4400	0	992,585	1,000,000	7,415

1,325,444	2 TOTAL SELLS			0	12,419,414	12,500,000	80,586

1,325,444	SECURITY TOTAL			0	12,419,414	12,500,000	80,586
00187K530 AON LONG CREDIT BOND FUND OPEN-END FUND USD							
BROKER 0919423 SGN NSCC ELIGIBLE BROKER							
845,411	02/06/23 B BUY	1321	8.2800	0	7,000,000	7,000,000	0
246,305	03/23/23 S SELL	1353	8.1200	0	2,405,805	2,000,000	(405,805)
190,597	05/25/23 S SELL	1414	7.8700	0	1,861,671	1,500,000	(361,671)
123,762	06/22/23 S SELL	1438	8.0800	0	1,208,857	1,000,000	(208,857)
143,603	08/21/23 S SELL	1520	7.6600	0	1,402,653	1,100,000	(302,653)
1,861,361	09/06/23 S SELL	1540	7.7900	0	18,180,969	14,500,000	(3,680,969)
806,452	10/02/23 S SELL	1573	7.4400	0	7,877,071	6,000,000	(1,877,071)
137,363	10/26/23 S SELL	1601	7.2800	0	1,341,699	1,000,000	(341,699)
409,357	12/20/23 S SELL	1668	8.5500	0	3,998,420	3,500,000	(498,420)

845,411	1 TOTAL BUYS			0	7,000,000	7,000,000	0
3,918,800	8 TOTAL SELLS			0	38,277,145	30,600,000	(7,677,145)

4,764,211	SECURITY TOTAL			0	45,277,145	37,600,000	(7,677,145)
46699A9A6 JPMORGAN US GOVT MMKT FUND CAPITAL SHARES - FUND							
MONTHLY VARIABLE 12/31/2049							
BROKER 08000003 MEMO-MASTER NOTES/POOLED FUNDS							
4,562	01/03/23 S SELL	1273	100.0000	0	4,562	4,562	0
893	01/06/23 B BUY	1278	100.0000	0	893	893	0
1,226	01/09/23 B BUY	1281	100.0000	0	1,226	1,226	0
377	01/10/23 B BUY	1283	100.0000	0	377	377	0
164,609	01/20/23 S SELL	1293	100.0000	0	164,609	164,609	0
9,989	01/26/23 B BUY	1295	100.0000	0	9,989	9,989	0
14,258	01/30/23 S SELL	1300	100.0000	0	14,258	14,258	0
1,812,701	01/31/23 S SELL	1308	100.0000	0	1,812,701	1,812,701	0
11,772	02/01/23 S SELL	1316	100.0000	0	11,772	11,772	0
1,067	02/03/23 B BUY	1318	100.0000	0	1,067	1,067	0
867	02/06/23 B BUY	1320	100.0000	0	867	867	0
3,000,000	02/07/23 B BUY	1325	100.0000	0	3,000,000	3,000,000	0
48,299	02/16/23 S SELL	1327	100.0000	0	48,299	48,299	0
486	02/22/23 S SELL	1331	100.0000	0	486	486	0
1,425,317	02/28/23 S SELL	1339	100.0000	0	1,425,317	1,425,317	0
5,135	03/01/23 S SELL	1343	100.0000	0	5,135	5,135	0
297	03/06/23 B BUY	1348	100.0000	0	297	297	0
JPMorgan Investor Services				J.P.Morgan			

FD495			INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C			PAGE 9		
SCHEDULE H (FORM 5500 - 4J-3)			ASH DISBURSEMENT AC			G 26240		
SCHEDULE OF REPORTABLE TRANSACTIONS						DECEMBER 31, 2022		
SERIES OF TRANSACTIONS IN SAME SECURITY						THROUGH	DECEMBER 31, 2023	
			BASED ON MARKET	VALUE OF	219,913,744	5% VALUE OF	10,995,687	
DESCRIPTION OF ASSET			PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN	
IDENTITY OF PARTY INVOLVED			SELLING PRICE				OR (LOSS)	
667	03/13/23	S SELL	1350	100.0000	0	667	667	0
2,000,000	03/24/23	B BUY	1354	100.0000	0	2,000,000	2,000,000	0
1,826,965	03/31/23	S SELL	1363	100.0000	0	1,826,965	1,826,965	0
4,755	04/03/23	S SELL	1369	100.0000	0	4,755	4,755	0
319	04/05/23	B BUY	1371	100.0000	0	319	319	0
1,411	04/06/23	S SELL	1373	100.0000	0	1,411	1,411	0
1,850,000	04/20/23	B BUY	1380	100.0000	0	1,850,000	1,850,000	0
13,222	04/24/23	B BUY	1383	100.0000	0	13,222	13,222	0
2,095,846	04/28/23	S SELL	1390	100.0000	0	2,095,846	2,095,846	0
3,926	05/01/23	S SELL	1394	100.0000	0	3,926	3,926	0
2,593	05/03/23	B BUY	1396	100.0000	0	2,593	2,593	0
386	05/04/23	S SELL	1399	100.0000	0	386	386	0
3,077	05/11/23	S SELL	1402	100.0000	0	3,077	3,077	0
595	05/17/23	B BUY	1404	100.0000	0	595	595	0
4,182	05/25/23	S SELL	1406	100.0000	0	4,182	4,182	0
1,860,438	05/26/23	B BUY	1417	100.0000	0	1,860,438	1,860,438	0
2,215,648	05/31/23	S SELL	1424	100.0000	0	2,215,648	2,215,648	0
4,674	06/01/23	S SELL	1428	100.0000	0	4,674	4,674	0
139	06/02/23	B BUY	1430	100.0000	0	139	139	0
636	06/06/23	B BUY	1432	100.0000	0	636	636	0
189	06/09/23	B BUY	1434	100.0000	0	189	189	0
2,900,000	06/23/23	B BUY	1439	100.0000	0	2,900,000	2,900,000	0
219	06/26/23	B BUY	1441	100.0000	0	219	219	0
42,755	06/29/23	S SELL	1445	100.0000	0	42,755	42,755	0
1,490,514	06/30/23	S SELL	1452	100.0000	0	1,490,514	1,490,514	0
4,713	07/03/23	S SELL	1456	100.0000	0	4,713	4,713	0
611	07/05/23	S SELL	1459	100.0000	0	611	611	0
2,300	07/06/23	B BUY	1461	100.0000	0	2,300	2,300	0
409,855	07/07/23	S SELL	1465	100.0000	0	409,855	409,855	0
846	07/11/23	B BUY	1467	100.0000	0	846	846	0
869	07/14/23	B BUY	1469	100.0000	0	869	869	0
267	07/17/23	B BUY	1471	100.0000	0	267	267	0
1,624	07/18/23	B BUY	1473	100.0000	0	1,624	1,624	0
2,300	07/20/23	S SELL	1476	100.0000	0	2,300	2,300	0
81,121	07/24/23	S SELL	1482	100.0000	0	81,121	81,121	0
3,715	07/25/23	B BUY	1484	100.0000	0	3,715	3,715	0
741	07/28/23	B BUY	1486	100.0000	0	741	741	0
1,340,369	07/31/23	S SELL	1493	100.0000	0	1,340,369	1,340,369	0
994,991	08/01/23	B BUY	1498	100.0000	0	994,991	994,991	0
139	08/02/23	B BUY	1500	100.0000	0	139	139	0
447	08/04/23	B BUY	1502	100.0000	0	447	447	0
3,381	08/08/23	S SELL	1504	100.0000	0	3,381	3,381	0
2,300	08/09/23	B BUY	1507	100.0000	0	2,300	2,300	0
1,787	08/10/23	S SELL	1509	100.0000	0	1,787	1,787	0
667	08/15/23	B BUY	1513	100.0000	0	667	667	0
464	08/17/23	B BUY	1516	100.0000	0	464	464	0
1,099,467	08/22/23	B BUY	1521	100.0000	0	1,099,467	1,099,467	0
JPMorgan Investor Services			J.P.Morgan					

FD495 SCHEDULE H (FORM 5500 - 4J-3) SCHEDULE OF REPORTABLE TRANSACTIONS SERIES OF TRANSACTIONS IN SAME SECURITY					INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC			PAGE 10 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
DESCRIPTION OF ASSET					BASED ON MARKET	VALUE OF	219,913,744	5% VALUE OF	10,995,687
IDENTITY OF PARTY INVOLVED					PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN
					SELLING PRICE				OR (LOSS)
1,534,481	08/31/23	S	SELL	1528	100.0000	0	1,534,481	1,534,481	0
4,737	09/01/23	S	SELL	1532	100.0000	0	4,737	4,737	0
139	09/05/23	B	BUY	1534	100.0000	0	139	139	0
554	09/06/23	S	SELL	1536	100.0000	0	554	554	0
16,000,345	09/07/23	B	BUY	1543	100.0000	0	16,000,345	16,000,345	0
13,124,835	09/11/23	S	SELL	1545	100.0000	0	13,124,835	13,124,835	0
345	09/12/23	S	SELL	1547	100.0000	0	345	345	0
21,777	09/13/23	S	SELL	1552	100.0000	0	21,777	21,777	0
168	09/18/23	B	BUY	1554	100.0000	0	168	168	0
776	09/19/23	B	BUY	1557	100.0000	0	776	776	0
776	09/21/23	S	SELL	1560	100.0000	0	776	776	0
1,459,811	09/29/23	S	SELL	1567	100.0000	0	1,459,811	1,459,811	0
8,535	10/02/23	B	BUY	1571	100.0000	0	8,535	8,535	0
3,000,000	10/03/23	B	BUY	1574	100.0000	0	3,000,000	3,000,000	0
97,656	10/04/23	B	BUY	1576	100.0000	0	97,656	97,656	0
1,806	10/05/23	B	BUY	1578	100.0000	0	1,806	1,806	0
3,672,982	10/06/23	S	SELL	1582	100.0000	0	3,672,982	3,672,982	0
91,045	10/11/23	S	SELL	1594	100.0000	0	91,045	91,045	0
2,696	10/13/23	S	SELL	1596	100.0000	0	2,696	2,696	0
31,384	10/20/23	B	BUY	1600	100.0000	0	31,384	31,384	0
980,602	10/27/23	B	BUY	1605	100.0000	0	980,602	980,602	0
171	10/30/23	B	BUY	1607	100.0000	0	171	171	0
2,100,608	10/31/23	S	SELL	1614	100.0000	0	2,100,608	2,100,608	0
3,706	11/01/23	S	SELL	1618	100.0000	0	3,706	3,706	0
1,600,104	11/02/23	B	BUY	1620	100.0000	0	1,600,104	1,600,104	0
113	11/03/23	B	BUY	1622	100.0000	0	113	113	0
1,302	11/06/23	B	BUY	1626	100.0000	0	1,302	1,302	0
1,212	11/07/23	S	SELL	1628	100.0000	0	1,212	1,212	0
79,516	11/13/23	S	SELL	1630	100.0000	0	79,516	79,516	0
204	11/14/23	S	SELL	1633	100.0000	0	204	204	0
16,657	11/29/23	S	SELL	1637	100.0000	0	16,657	16,657	0
1,251,261	11/30/23	S	SELL	1644	100.0000	0	1,251,261	1,251,261	0
994	12/01/23	B	BUY	1648	100.0000	0	994	994	0
2,458	12/06/23	B	BUY	1650	100.0000	0	2,458	2,458	0
44,579	12/08/23	S	SELL	1659	100.0000	0	44,579	44,579	0
1,972	12/11/23	S	SELL	1661	100.0000	0	1,972	1,972	0
2,994	12/18/23	S	SELL	1663	100.0000	0	2,994	2,994	0
1,997,648	12/21/23	B	BUY	1669	100.0000	0	1,997,648	1,997,648	0
5,792	12/22/23	S	SELL	1672	100.0000	0	5,792	5,792	0
1,323,528	12/29/23	S	SELL	1679	100.0000	0	1,323,528	1,323,528	0
-----					-----				
37,476,104		51	TOTAL BUYS			0	37,476,104	37,476,104	0
37,772,150		53	TOTAL SELLS			0	37,772,150	37,772,150	0
-----					-----				
75,248,254			SECURITY TOTAL			0	75,248,254	75,248,254	0
JPMorgan Investor Services					J.P.Morgan				

FD496		INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C			PAGE 11	
SCHEDULE H (FORM 5500 - 4J-4)		ASH DISBURSEMENT AC			G 26240	
SCHEDULE OF REPORTABLE TRANSACTIONS					DECEMBER 31,2022	
TRANSACTIONS WITH SAME PARTY					THROUGH DECEMBER 31,2023	
		BASED ON MARKET VALUE OF		219,913,744	5% VALUE OF	10,995,687
IDENTITY OF PARTY INVOLVED		PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN
DESCRIPTION OF ASSET		SELLING PRICE				OR (LOSS)
BROKER 0800003 MEMO-MASTER NOTES/POOLED FUNDS						

46699A9A6 JPMORGAN US GOVT MMKT FUND CAPITAL SHARES - FUND						
MONTHLY VARIABLE 12/31/2049						
16,000,345	09/07/23 BUY 1543	100.0000	0	16,000,345	16,000,345	0
13,124,835	09/11/23 SELL 1545	100.0000	0	13,124,835	13,124,835	0
4,562	01/03/23 SELL 1273	100.0000	0	4,562	4,562	0
893	01/06/23 BUY 1278	100.0000	0	893	893	0
1,226	01/09/23 BUY 1281	100.0000	0	1,226	1,226	0
377	01/10/23 BUY 1283	100.0000	0	377	377	0
164,609	01/20/23 SELL 1293	100.0000	0	164,609	164,609	0
9,989	01/26/23 BUY 1295	100.0000	0	9,989	9,989	0
14,258	01/30/23 SELL 1300	100.0000	0	14,258	14,258	0
1,812,701	01/31/23 SELL 1308	100.0000	0	1,812,701	1,812,701	0
11,772	02/01/23 SELL 1316	100.0000	0	11,772	11,772	0
1,067	02/03/23 BUY 1318	100.0000	0	1,067	1,067	0
867	02/06/23 BUY 1320	100.0000	0	867	867	0
3,000,000	02/07/23 BUY 1325	100.0000	0	3,000,000	3,000,000	0
48,299	02/16/23 SELL 1327	100.0000	0	48,299	48,299	0
486	02/22/23 SELL 1331	100.0000	0	486	486	0
1,425,317	02/28/23 SELL 1339	100.0000	0	1,425,317	1,425,317	0
5,135	03/01/23 SELL 1343	100.0000	0	5,135	5,135	0
297	03/06/23 BUY 1348	100.0000	0	297	297	0
667	03/13/23 SELL 1350	100.0000	0	667	667	0
2,000,000	03/24/23 BUY 1354	100.0000	0	2,000,000	2,000,000	0
1,826,965	03/31/23 SELL 1363	100.0000	0	1,826,965	1,826,965	0
4,755	04/03/23 SELL 1369	100.0000	0	4,755	4,755	0
319	04/05/23 BUY 1371	100.0000	0	319	319	0
1,411	04/06/23 SELL 1373	100.0000	0	1,411	1,411	0
1,850,000	04/20/23 BUY 1380	100.0000	0	1,850,000	1,850,000	0
13,222	04/24/23 BUY 1383	100.0000	0	13,222	13,222	0
2,095,846	04/28/23 SELL 1390	100.0000	0	2,095,846	2,095,846	0
3,926	05/01/23 SELL 1394	100.0000	0	3,926	3,926	0
2,593	05/03/23 BUY 1396	100.0000	0	2,593	2,593	0
386	05/04/23 SELL 1399	100.0000	0	386	386	0
3,077	05/11/23 SELL 1402	100.0000	0	3,077	3,077	0
595	05/17/23 BUY 1404	100.0000	0	595	595	0
4,182	05/25/23 SELL 1406	100.0000	0	4,182	4,182	0
1,860,438	05/26/23 BUY 1417	100.0000	0	1,860,438	1,860,438	0
2,215,648	05/31/23 SELL 1424	100.0000	0	2,215,648	2,215,648	0
4,674	06/01/23 SELL 1428	100.0000	0	4,674	4,674	0
139	06/02/23 BUY 1430	100.0000	0	139	139	0
636	06/06/23 BUY 1432	100.0000	0	636	636	0
189	06/09/23 BUY 1434	100.0000	0	189	189	0
2,900,000	06/23/23 BUY 1439	100.0000	0	2,900,000	2,900,000	0
219	06/26/23 BUY 1441	100.0000	0	219	219	0
JPMorgan Investor Services		J.P.Morgan				

FD496 SCHEDULE H (FORM 5500 - 4J-4) SCHEDULE OF REPORTABLE TRANSACTIONS TRANSACTIONS WITH SAME PARTY				INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC			PAGE 12 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
IDENTITY OF PARTY INVOLVED				BASED ON MARKET VALUE OF PURCHASE PRICE		219,913,744	5% VALUE OF	10,995,687
DESCRIPTION OF ASSET				SELLING PRICE		COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
42,755	06/29/23	SELL	1445	100.0000	0	42,755	42,755	0
1,490,514	06/30/23	SELL	1452	100.0000	0	1,490,514	1,490,514	0
4,713	07/03/23	SELL	1456	100.0000	0	4,713	4,713	0
611	07/05/23	SELL	1459	100.0000	0	611	611	0
2,300	07/06/23	BUY	1461	100.0000	0	2,300	2,300	0
409,855	07/07/23	SELL	1465	100.0000	0	409,855	409,855	0
846	07/11/23	BUY	1467	100.0000	0	846	846	0
869	07/14/23	BUY	1469	100.0000	0	869	869	0
267	07/17/23	BUY	1471	100.0000	0	267	267	0
1,624	07/18/23	BUY	1473	100.0000	0	1,624	1,624	0
2,300	07/20/23	SELL	1476	100.0000	0	2,300	2,300	0
81,121	07/24/23	SELL	1482	100.0000	0	81,121	81,121	0
3,715	07/25/23	BUY	1484	100.0000	0	3,715	3,715	0
741	07/28/23	BUY	1486	100.0000	0	741	741	0
1,340,369	07/31/23	SELL	1493	100.0000	0	1,340,369	1,340,369	0
994,991	08/01/23	BUY	1498	100.0000	0	994,991	994,991	0
139	08/02/23	BUY	1500	100.0000	0	139	139	0
447	08/04/23	BUY	1502	100.0000	0	447	447	0
3,381	08/08/23	SELL	1504	100.0000	0	3,381	3,381	0
2,300	08/09/23	BUY	1507	100.0000	0	2,300	2,300	0
1,787	08/10/23	SELL	1509	100.0000	0	1,787	1,787	0
667	08/15/23	BUY	1513	100.0000	0	667	667	0
464	08/17/23	BUY	1516	100.0000	0	464	464	0
1,099,467	08/22/23	BUY	1521	100.0000	0	1,099,467	1,099,467	0
1,534,481	08/31/23	SELL	1528	100.0000	0	1,534,481	1,534,481	0
4,737	09/01/23	SELL	1532	100.0000	0	4,737	4,737	0
139	09/05/23	BUY	1534	100.0000	0	139	139	0
554	09/06/23	SELL	1536	100.0000	0	554	554	0
345	09/12/23	SELL	1547	100.0000	0	345	345	0
21,777	09/13/23	SELL	1552	100.0000	0	21,777	21,777	0
168	09/18/23	BUY	1554	100.0000	0	168	168	0
776	09/19/23	BUY	1557	100.0000	0	776	776	0
776	09/21/23	SELL	1560	100.0000	0	776	776	0
1,459,811	09/29/23	SELL	1567	100.0000	0	1,459,811	1,459,811	0
8,535	10/02/23	BUY	1571	100.0000	0	8,535	8,535	0
3,000,000	10/03/23	BUY	1574	100.0000	0	3,000,000	3,000,000	0
97,656	10/04/23	BUY	1576	100.0000	0	97,656	97,656	0
1,806	10/05/23	BUY	1578	100.0000	0	1,806	1,806	0
3,672,982	10/06/23	SELL	1582	100.0000	0	3,672,982	3,672,982	0
91,045	10/11/23	SELL	1594	100.0000	0	91,045	91,045	0
2,696	10/13/23	SELL	1596	100.0000	0	2,696	2,696	0
31,384	10/20/23	BUY	1600	100.0000	0	31,384	31,384	0
980,602	10/27/23	BUY	1605	100.0000	0	980,602	980,602	0
171	10/30/23	BUY	1607	100.0000	0	171	171	0
2,100,608	10/31/23	SELL	1614	100.0000	0	2,100,608	2,100,608	0
3,706	11/01/23	SELL	1618	100.0000	0	3,706	3,706	0
1,600,104	11/02/23	BUY	1620	100.0000	0	1,600,104	1,600,104	0
JPMorgan Investor Services				J.P.Morgan				

FD496 SCHEDULE H (FORM 5500 - 4J-4) SCHEDULE OF REPORTABLE TRANSACTIONS TRANSACTIONS WITH SAME PARTY				INGERSOLL-RAND INDUSTRIAL INC US PENSION TRUST - C ASH DISBURSEMENT AC				PAGE 13 G 26240 DECEMBER 31,2022 THROUGH DECEMBER 31,2023	
IDENTITY OF PARTY INVOLVED				BASED ON MARKET VALUE OF		219,913,744	5% VALUE OF	10,995,687	
DESCRIPTION OF ASSET				PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN	
				SELLING PRICE				OR (LOSS)	
113	11/03/23	BUY	1622	100.0000	0	113	113	0	
1,302	11/06/23	BUY	1626	100.0000	0	1,302	1,302	0	
1,212	11/07/23	SELL	1628	100.0000	0	1,212	1,212	0	
79,516	11/13/23	SELL	1630	100.0000	0	79,516	79,516	0	
204	11/14/23	SELL	1633	100.0000	0	204	204	0	
16,657	11/29/23	SELL	1637	100.0000	0	16,657	16,657	0	
1,251,261	11/30/23	SELL	1644	100.0000	0	1,251,261	1,251,261	0	
994	12/01/23	BUY	1648	100.0000	0	994	994	0	
2,458	12/06/23	BUY	1650	100.0000	0	2,458	2,458	0	
44,579	12/08/23	SELL	1659	100.0000	0	44,579	44,579	0	
1,972	12/11/23	SELL	1661	100.0000	0	1,972	1,972	0	
2,994	12/18/23	SELL	1663	100.0000	0	2,994	2,994	0	
1,997,648	12/21/23	BUY	1669	100.0000	0	1,997,648	1,997,648	0	
5,792	12/22/23	SELL	1672	100.0000	0	5,792	5,792	0	
1,323,528	12/29/23	SELL	1679	100.0000	0	1,323,528	1,323,528	0	
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75,248,254	BROKER TOTAL				0	75,248,254	75,248,254	0	

IDENTITY OF PARTY INVOLVED		PURCHASE PRICE		BASED ON MARKET VALUE OF	219,913,744	5% VALUE OF	10,995,687
DESCRIPTION OF ASSET		SELLING PRICE		EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
BROKER 0919423	SGN NSCC ELIGIBLE BROKER						

00187K548	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TRTO 05/15/2020						
	1,219,512 02/06/23 SELL 1324	9.4300	0	11,426,829	11,500,000	73,171	
00187K530	AON LONG CREDIT BOND FUND OPEN-END FUND USD						
	1,861,361 09/06/23 SELL 1540	7.7900	0	18,180,969	14,500,000	(3,680,969)	
00187K548	AON COLLECTIVE INVT TR (FORMERLY AON HEWITT COLLECTIVE INVT TRTO 05/15/2020						
	105,932 04/19/23 SELL 1379	9.4400	0	992,585	1,000,000	7,415	
00187K498	AON LARGE CAP EQUITY INDEX FUND SAVINGS PLAN USD						
	54,475 04/19/23 SELL 1378	12.8500	0	684,557	700,000	15,443	
	31,104 05/25/23 SELL 1416	12.8600	0	390,871	400,000	9,129	
	55,188 06/22/23 SELL 1437	13.5900	0	693,516	750,000	56,484	
	179,137 09/06/23 SELL 1542	13.9000	0	2,251,123	2,490,000	238,877	
00187K530	AON LONG CREDIT BOND FUND OPEN-END FUND USD						
	845,411 02/06/23 BUY 1321	8.2800	0	7,000,000	7,000,000	0	
	246,305 03/23/23 SELL 1353	8.1200	0	2,405,805	2,000,000	(405,805)	
	190,597 05/25/23 SELL 1414	7.8700	0	1,861,671	1,500,000	(361,671)	
	123,762 06/22/23 SELL 1438	8.0800	0	1,208,857	1,000,000	(208,857)	
	143,603 08/21/23 SELL 1520	7.6600	0	1,402,653	1,100,000	(302,653)	
	806,452 10/02/23 SELL 1573	7.4400	0	7,877,071	6,000,000	(1,877,071)	
	137,363 10/26/23 SELL 1601	7.2800	0	1,341,699	1,000,000	(341,699)	
	409,357 12/20/23 SELL 1668	8.5500	0	3,998,420	3,500,000	(498,420)	
00187K480	AON NON-US EQ INDX-I						
	61,511 02/06/23 SELL 1323	11.3800	0	778,645	700,000	(78,645)	
	130,321 09/06/23 SELL 1541	11.5100	0	1,649,679	1,500,000	(149,679)	
00187K472	AON SMALL CAP EQUITY FUND SAVINGS PLAN USD						
	13,298 04/19/23 SELL 1377	11.2800	0	191,020	150,000	(41,020)	
	7,240 05/25/23 SELL 1415	11.0500	0	103,998	80,000	(23,998)	
	12,766 06/22/23 SELL 1435	11.7500	0	183,379	150,000	(33,379)	
	42,045 09/06/23 SELL 1539	12.1300	0	603,957	510,000	(93,957)	
00187K555	AON 20+ US STRIPS INDEX FUND OPEN-END FUND USD						
	366,667 02/06/23 BUY 1322	6.0000	0	2,200,000	2,200,000	0	
	174,216 06/22/23 SELL 1436	5.7400	0	1,321,917	1,000,000	(321,917)	
	587,084 09/06/23 BUY 1538	5.1100	0	3,000,000	3,000,000	0	
	655,022 10/02/23 BUY 1572	4.5800	0	3,000,000	3,000,000	0	
	266,904 12/20/23 BUY 1667	5.6200	0	1,500,000	1,500,000	0	

J.P.Morgan

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		

► Round off amounts to nearest dollar.

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

A Name of plan Ingersoll Rand Industrial U.S., Inc. Pension Plan		B Three-digit plan number (PN) ►	021
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ingersoll Rand Industrial U.S., Inc.		D Employer Identification Number (EIN) 84-2172128	
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	219,913,745	
b Actuarial value.....	2b	241,905,119	
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.....	2,329	139,431,459	139,431,459
b For terminated vested participants.....	1,566	65,187,562	65,187,562
c For active participants.....	992	65,519,051	66,629,938
d Total.....	4,887	270,138,072	271,248,959
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	5.18%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	84,763	
b Expected plan-related expenses.....	6b	3,840,000	
c Target normal cost.....	6c	3,924,763	

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	Jonathan Dobbs Signature of actuary	10/8/2024 Date
Jonathan Dobbs Type or print name of actuary		2306756 Most recent enrollment number
Buck Global, LLC Firm name		260-423-1008 Telephone number (including area code)
110 West Berry Street, Suite 1300 Fort Wayne IN 46802 Address of the firm		

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	27,002,810	0
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)	27,002,810	0
10	Interest on line 9 using prior year's actual return of <u>-25.81</u> %	-6,969,425	0
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)	20,033,385	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	81.79 %
15	Adjusted funding target attainment percentage	15	81.79 %
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	119.22 %
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 4
22	Weighted average retirement age		22 63
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	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 3,924,763
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 49,377,225	Installment 4,522,001
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 8,446,764
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement.....	8,446,764	0 8,446,764
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		

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Notes for 2023 Plan Year

01/01/2023 to 12/31/2023

In preparing this Schedule SB, the actuary relied on the following information which was provided by other parties:

- (a) Contribution information as provided by the Sponsor, specifically a standing election from the sponsor to the plan's successor actuary to apply credit balance sufficient to cover the remaining minimum required contribution due for a plan year to the extent needed to avoid an unpaid minimum required contribution.
- (b) Financial information as provided by the Trustee.
- (c) Data on persons covered by the Plan as provided by the Sponsor. While not verifying the data at source, the actuary performed tests for consistency and reasonability.
- (d) Information on the Plan provisions as provided by the Sponsor.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary, Jonathan Dobbs ("the actuary"), and were generally based on a 2014 experience study and/or recent experience of the plan. In between experience studies the actuary reviews gain/loss by source during the annual valuation to help assess whether selected rates continue to be best estimate rates. The asset valuation method was selected by the plan sponsor and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations. This plan was established January 1, 2020 and accepted a spinoff of assets and liabilities from a prior plan at a different controlled group.

Actuarial Standard of Practice No. 27 ("ASOP 27") provides guidance to the actuary on economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 ("ASOP 35") provides guidance on demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement and that the actuary selected or advised the plan sponsor to select, the actuary should disclose the information and analysis used to support his determination that the assumption is reasonable for the purpose of the measurement.

The funding interest rates and mortality assumptions are prescribed in accordance with applicable provisions of the Internal Revenue Code and associated regulations for purposes of determining obligations for required minimum contribution and maximum tax deduction purposes.

The actuary selected all other demographic (and other noneconomic) assumptions used for funding purposes. For each such assumption that has a significant effect on the measurement, the actuary reviewed the gain/loss analysis for each year since he initially adopted the assumption and found the deviation of actual experience from expected within a reasonable range of tolerance. Therefore, the actuary considers these demographic (and non-economic) assumptions reasonable for the purpose of the measurement.

The actuary selected the expected return on asset assumption with guidance from the plan sponsor and its investment manager. Please note that for asset averaging purposes this assumption cannot exceed the third segment rate used for the determination of the funding target. The actuary reviewed these rates against similarly invested portfolios using Gallagher's capital market assumptions and has determined that this economic assumption is reasonable for the purpose of the measurement.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.18%	5.35%
Funding Rates – Unconstrained**		
First Segment Rate	1.41%	1.07%
Second Segment Rate	3.09%	2.68%
Third Segment Rate	3.58%	3.36%
Effective Interest Rate	3.14%	2.81%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables for non-disabled participants mandated by applicable law and regulation as specified by IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2022-22, applied on a static basis.

Lump Sum interest and mortality:

Interest Rate:	Forward rates implied by the funding interest rates (annuity substitution rule)
Mortality:	2023 IRC 417(e) Applicable Mortality table

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Maximum pay and benefits

Accrued benefits used for valuation purposes are based on pay limited under IRC Section 401(a)(17) and the dollar limits of IRC Section 415 for the valuation year.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Expenses

Administrative expenses expected to be paid during the year of \$3,840,000 were added to the Target Normal Cost. This assumption is based on the prior year's non-PBGC premium administrative expenses plus the current year PBGC premium, and then rounded to the nearest \$10,000.

Frequency of optional payment forms

Salaried and non-bargaining participants who terminate employment on or after January 1, 2013:

- For those who retire directly from active service after age 55, 50% are assumed to elect an immediate lump sum and 50% are assumed to elect an immediate annuity in the normal form.
- For those who terminate employment before age 55, 34% are assumed to elect an immediate lump sum, 33% are assumed to elect a lump sum at normal retirement date and 33% are assumed to elect an annuity in the normal form for a single participant at normal retirement date.
- For terminated vested participants, 50% are assumed to elect a lump sum at normal retirement date and 50% are assumed to elect an annuity in the normal form at normal retirement date.

Zimmerman, Tuthill and Thermo King bargaining employees are assumed to elect the normal form of payment.

All other terminated vested participants are assumed to elect an annuity in the normal form for a single participant at the later of normal retirement date or the valuation date.

Marital percentage

70% of male participants and 55% of females are assumed to be married at death. Husbands are assumed to be 2 years older than their wives.

Retirement rates

Age	Assumption
55-59	8.00%
60-61	10.00%
62-64	20.00%
65-69	30.00%
70+	100.00%

All participants who are due a deferred benefit are assumed to retire at age 65.

Disability rates

The 1985 Wyatt Pension Disability Study Unisex Class One rates of disablement are used for non-bargaining employee.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Sample rates as follows:

Age	Assumption
25	13.00%
30	11.50%
35	10.00%
40	9.50%
45	9.00%
50	8.50%
54	8.00%
55	0.00%

Asset valuation method

The Actuarial Value of Assets is the Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3, of the gain/(loss) in each of the prior 2 years, respectively (but not earlier than 1/1/2020). The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return considering input from the sponsor and by the plan's investment consultant. The resulting Actuarial Value of Assets is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2023 Expected Return	6.10%	5.74%	5.74%
2022 Expected Return	4.20%	5.92%	4.20%
2021 Expected Return	4.10%	5.47%	4.10%

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Summary of Changes from the January 1, 2022 Valuation

- The interest rate basis was updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1. These rates are constrained in accordance with relevant legislation.
- The mortality assumption was updated as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis.
- The mortality assumption used to compute lumps sums was updated according to the projection specified by IRS Notice 2022-22.
- The expected return on assets assumption was increased from 4.20% to 6.10%. The impact will be first realized beginning with the 2024 valuation.

The impact of the changes in assumptions increased the Funding Target by approximately \$7.8 million.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003

The Plan was spun off from Ingersoll-Rand Pension Plan Number One (the "former plan") effective January 1, 2020. Participants included in the spinoff are subject to the plan provisions of the former plan.

Coverage and Participation

Employees and former employees of the Ingersoll Rand industrial businesses who were hired prior to July 1, 2012 and participated under Ingersoll-Rand Pension Plan Number One on December 31, 2019 became members of this plan effective January 1, 2020.

Credited Service

One month of service is credited for benefit purposes for each month in which the employee works as a participant of the plan for at least one day of the month, subject to any exclusion in the plan.

Vesting Service

One month of service is credited for eligibility purposes for each month in which the employee works as a participant of the plan for at least one day of the month, subject to any exclusion in the plan.

Vesting

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

Final Average Compensation

The highest average of a participant's annual compensation for a 5 consecutive calendar year period during the last 10 calendar years preceding the date of termination of employment.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003 (continued)

Normal or Delayed Retirement

Eligibility

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

Benefit

The monthly benefit payable as a single life annuity with 10 years certain at Normal Retirement Date is equal to the greater of (i) + (ii) + (iii) and (iv) below:

- (i) monthly accrued benefit at December 31, 2002 under the plan provisions in effect on December 31, 2002
- (ii) 0.5% of Final Average Pay times years of credited service earned after December 31, 2002
- (iii) Plan One Transition Benefit: for employees other than Thermo King employees who were participants in this plan on December 31, 2002, are at least age 50 and whose age plus service exceeds 60 on January 1, 2003, 0.5% of Final Average Pay in excess of \$30,000 times years of credited service earned after December 31, 2002.

Thermo King Transition Benefit: The increase in (i) above resulting from an increase of 3% for each year of credited service after January 1, 2003. This benefit applies only to Thermo King employees who were contributing participants in this plan on December 31, 2002, who are at least age 45 and whose age plus service exceeds 55 on January 1, 2003.

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

Participants who elected to waive participation in the Plan under Retirement Savings Choice have a frozen accrued benefit as of December 31, 2012. Accrued benefits for all other participants were frozen as of December 31, 2022.

Benefits commenced after normal retirement date will receive an actuarial increase for the period after the earlier of: (i) the April 1st following the year the participant attains age 70½ and (ii) the later of termination of employment and the last day of the calendar month following the month in which he reaches age 65.

Early Retirement

Eligibility

A vested participant is entitled to commence benefits as of the first day of the calendar month following his separation from service or on the first day of any calendar month thereafter.

Benefit

The early retirement benefit is equal to the normal retirement benefit reduced by 0.3% for each whole calendar month that the benefit commencement date precedes the normal retirement date, provided that the reduction not exceed 85%.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003 (continued)

Disability Benefits

Eligibility

Pre-2004: total and permanent disability prior to January 1, 2004, in receipt of benefits under the Ingersoll Rand Long Term Disability Plan and the attainment of 15 years of Vesting Service.

Post-2003: disabled after December 31, 2003 and 100% vested.

Benefit

Pre-2004: Same as normal retirement based on service while receiving LTD benefits and compensation in last full year prior to disability.

Post-2003: Same as normal or early retirement benefit.

Preretirement Death Benefit

Eligibility

The surviving spouse of any employee who is married on his date of death or the designated beneficiary of any employee who is not married on his date of death is eligible for a pre-retirement death benefit. Non-spouse beneficiaries are permitted under these provisions, subject to IRS consent rules.

Benefit

The pre-retirement death benefit payable to the designated beneficiary of an employee who is not married on his date of death is equal to one half of the benefit which would be payable to the participant had the participant separated from service on the date of death and elected to commence a single life annuity, payable as a lump sum.

The pre-retirement death benefit payable to the surviving spouse of a participant who is married on his date of death is equal to one half the benefit that would be payable to the participant had the participant separated from service on the date of death, survived to the benefit commencement date elected by the spouse and elected to commence a single life annuity.

Form of Payment

Normal form

For an unmarried participant the normal form of payment is a monthly pension for the life of the employee. This single life annuity for an unmarried participant includes a ten-year payment guarantee. For a married participant the normal form of payment is a reduced monthly pension which provides for a continuation of payments equal to one-half of the reduced pension to the surviving spouse after the employee's death.

Optional forms

Any employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a lump sum payment; a contingent annuity and a life with term certain annuity. Some optional forms are not available to participants who commence benefits before age 55.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003 (continued)

Actuarial equivalence

For lump sum distributions or the Social Security Level option, the applicable mortality table specified in Section 417e(3) of Code (as amended) and an interest rate defined in Section 417e(3)(A)(ii)(II) of the Code (as amended) for the month of October preceding the Plan Year of distribution. The applicable interest rate shall be effective for the entire Plan Year in which the distribution occurs.

All other forms are based on tabular factors described in the plan document.

Summary of Changes from the January 1, 2022 Valuation

None.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Bargained Zimmerman Employees

The plan was originally effective June 5, 1968. The Local #417 UAW Employees' Pension Plan was merged into Ingersoll-Rand Pension Plan Number One on December 31, 2006. The plan was amended and restated effective January 1, 1997. The most recent amendment has provisions effective January 1, 2005 and January 1, 2006.

Coverage and Participation

All employees who are covered by the Collective Bargaining Agreement between the Company and Local 417, International Union, United Automobile Aerospace and Agricultural Implement Workers of America will become participants 45 days after his/her date of hire, with date of participation made retroactive to date of hire.

Credited Service

One year is credited for each plan year in which at least 1,000 hours of service are completed.

Vesting Service and Vesting

One year is credited for each plan year in which at least 1,000 hours of service are completed.

Vesting

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

Normal or Delayed Retirement

Eligibility

Age 65.

Benefit

The normal retirement benefit is a monthly pension as follows:

- \$21.00 times credited service effective January 11, 2001.
- \$22.00 times credited service effective January 11, 2002.
- \$23.00 times credited service effective January 11, 2003.
- \$24.00 times credited service effective January 11, 2004.
- \$24.50 times credited service effective January 22, 2005.
- \$25.00 times credited service effective January 22, 2006.
- \$25.50 times credited service effective January 22, 2007.
- \$26.00 times credited service effective January 22, 2008.
- \$26.50 times credited service effective January 22, 2009.
- \$27.00 times credited service effective January 22, 2011.
- \$27.50 times credited service effective January 22, 2013.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Bargained Zimmerman Employees (continued)

Early Retirement

Eligibility

Age 55.

Benefit

The same as normal retirement actuarially reduced for early commencement. Benefits are not reduced for employees who have attained age 62 and completed 30 years of service.

Disability Benefits

Eligibility

15 years of Credited Service regardless of age and total and permanent disability.

Benefit

The same as normal retirement, reduced for Workmen's Compensation benefits received. Payments commence on the earlier of the first day of the seventh month following the date the employee terminates employment due to such disability, or the employee's Normal Retirement Date.

Preretirement Death Benefit

Eligibility

The surviving spouse of an employee who dies before termination of employment or retirement but after 5 or more years of Vesting Service may be entitled to receive a monthly pension.

Benefit

The surviving spouse will receive the benefit she would have received if the employee had retired on the later of the first day of the month of his death, or his Early Retirement Date, and had elected a 50% Joint and Survivor option. With respect to employees who are not married, the beneficiary will receive a lump sum payment of \$5,000.

Form of Payment

Normal form

For a single employee the normal form of payment is a monthly pension ceasing at the retired employee's death. For a married employee the normal form of payment is a reduced monthly pension which allows for a continuation of payments equal to 50% of the reduced pension to the surviving spouse after the employee's death.

Optional forms

An employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a 66-2/3% Joint and Survivor, a 100% Joint and Survivor and, for a married employee, a life annuity.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Bargained Zimmerman Employees (continued)

Actuarial equivalence

For lump sum distributions or the Social Security Level option, the applicable mortality table specified in Section 417e(3) of Code (as amended) and an interest rate defined in Section 417e(3)(A)(ii)(II) of the Code (as amended) for the month of October preceding the Plan Year of distribution. The applicable interest rate shall be effective for the entire Plan Year in which the distribution occurs.

All other forms are based on a 5% compound annual interest rate and a fixed blend of 70% of the male mortality rates and 30% of the female mortality rates from the 1994 Group Annuity Reserve (GAR) Table.

Summary of Changes from the January 1, 2022 Valuation

None.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Tuthill Pump Group Employees

The plan was originally effective April 1, 1965. Tuthill Pump Group participants in Tuthill Corporation Hourly Employees' Pension Plan were merged into Ingersoll Rand Industrial U.S., Inc. Pension Plan on December 1, 2021. The plan is closed to Tuthill Pump Group employees hired after December 1, 2021.

Credited Service

One-tenth of a year is credited for each full 180 hours completed during the plan year, up to a maximum of one year.

Vesting Service and Vesting

One year is credited for each plan year in which at least 1,000 hours of service are completed. If a participant has worked fewer than 1,000 hours of service in a year, then the participant will earn 1/10th of a year for each full 180 hours completed during the year.

Vesting

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

Normal or Delayed Retirement

Eligibility

Age 65, or, if later, fifth anniversary of the date of hire.

Benefit

The normal retirement benefit is a monthly pension equal to \$32.25 times credited service, offset by the benefit accrued through November 30, 2021.

Early Retirement

Eligibility

Age 55 and 5 years of Vesting Service.

Benefit

The same as normal retirement reduced by 0.6% for each month benefit commencement precedes the normal retirement date.

Disability Benefits

Eligibility

5 years of Vesting Service regardless of age and total and permanent disability.

Benefit

The accrued benefit, payable immediately.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Tuthill Pump Group Employees (continued)

Preretirement Death Benefit

Eligibility

The surviving spouse of an employee who dies before termination of employment or retirement but after 5 or more years of Vesting Service may be entitled to receive a monthly pension.

Benefit

The surviving spouse will receive the benefit she would have received if the employee had retired on the later of the first day of the month of his death, or his Early Retirement Date, and had elected a 50% Joint and Survivor option.

Form of Payment

Normal form

For a single employee the normal form of payment is a monthly pension ceasing at the retired employee's death. For a married employee the normal form of payment is a reduced monthly pension which allows for a continuation of payments equal to 50% of the reduced pension to the surviving spouse after the employee's death.

Optional forms

An employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a 75% Joint and Survivor, and a 10-year certain and life annuity.

Summary of Changes from the January 1, 2022 Valuation

None.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	308.3746	0.0793	24.4650	1,345.5726
56	334.9034	0.0793	26.5612	1,487.4244
57	350.7063	0.0793	27.8033	1,584.7857
58	366.7326	0.0793	29.0650	1,685.7680
59	383.0038	0.0792	30.3442	1,790.3054
60	391.4515	0.0990	38.7501	2,325.0043
61	380.0696	0.0989	37.6018	2,293.7119
62	374.6391	0.1978	74.0869	4,593.3904
63	328.7482	0.1976	64.9479	4,091.7174
64	292.3403	0.1974	57.6952	3,692.4940
65	244.4360	0.2996	73.2249	4,759.6169
66	188.8041	0.2966	55.9933	3,695.5558
67	140.1478	0.2963	41.5286	2,782.4148
68	105.7042	0.2961	31.2955	2,128.0968
69	79.0596	0.2958	23.3837	1,613.4734
70	57.7880	1.0000	57.7880	4,045.1595
71	5.0000	1.0000	5.0000	355.0000
72	2.0000	1.0000	2.0000	144.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	1.0000	75.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	0.0000	1.0000	0.0000	0.0000
79	1.0000	1.0000	<u>1.0000</u>	<u>79.0000</u>
Total			703.5344	44,567.4916
Weighted Average Retirement Age = 44,567.4916 / 703.5344				63.35
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Line 24 – Changes to Non-Prescribed Assumptions

- The expected return on assets assumption was increased from 4.20% to 6.10%. The impact will be first realized beginning with the 2024 valuation.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
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Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants¹ as of January 1, 2023 – Age by Credited Service

Attained Age	Years of Credited Service																			
	Under 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 & up	
	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay
Under 25																				
25 - 29																				
30 - 34					10		7													
35 - 39					17		19		5											
40 - 44	1				19		48		25		11									
45 - 49	2		2		27		46		25		30	\$ 141,991	6							
50 - 54	2		1		18		54	\$ 114,339	45	\$ 115,662	42	\$ 128,214	24	\$ 170,011	20		2			
55 - 59	4				10		44	\$ 94,210	56	\$ 107,682	47	\$ 126,656	25	\$ 145,263	37	\$ 129,746	16			
60 - 64	2		1		4		36	\$ 96,114	29	\$ 116,192	24	\$ 96,013	16		21		16		25	\$ 84,593
65 - 69					2		13		7		5		6		9		6		13	
70 & up					1		1		3		1				1		1		2	

¹ The average pay listed above is the average pay for accruing actives only and excludes participants from the Tuthill group.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
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Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$ 5,795,644	\$ 5,988,684	\$ 14,602,437	\$ 26,386,765
2024	\$ 4,900,778	\$ 3,049,801	\$ 14,125,799	\$ 22,076,378
2025	\$ 5,020,882	\$ 3,270,073	\$ 13,661,331	\$ 21,952,286
2026	\$ 4,758,839	\$ 3,283,867	\$ 13,151,439	\$ 21,194,145
2027	\$ 4,873,840	\$ 3,552,152	\$ 12,619,962	\$ 21,045,954
2028	\$ 4,631,217	\$ 4,280,480	\$ 12,086,122	\$ 20,997,819
2029	\$ 4,742,949	\$ 4,205,090	\$ 11,539,273	\$ 20,487,312
2030	\$ 4,651,113	\$ 4,512,358	\$ 10,974,607	\$ 20,138,078
2031	\$ 4,499,022	\$ 4,759,729	\$ 10,402,847	\$ 19,661,598
2032	\$ 4,392,405	\$ 5,270,221	\$ 9,811,630	\$ 19,474,256
2033	\$ 4,247,300	\$ 4,747,801	\$ 9,224,559	\$ 18,219,660
2034	\$ 4,242,441	\$ 4,667,549	\$ 8,637,638	\$ 17,547,628
2035	\$ 4,223,783	\$ 4,912,873	\$ 8,048,948	\$ 17,185,604
2036	\$ 4,039,121	\$ 4,980,306	\$ 7,459,544	\$ 16,478,971
2037	\$ 3,894,817	\$ 4,604,275	\$ 6,888,364	\$ 15,387,456
2038	\$ 3,994,918	\$ 4,512,426	\$ 6,328,895	\$ 14,836,239
2039	\$ 3,641,378	\$ 4,422,854	\$ 5,782,585	\$ 13,846,817
2040	\$ 3,543,836	\$ 4,306,427	\$ 5,252,023	\$ 13,102,286
2041	\$ 3,444,897	\$ 3,818,743	\$ 4,739,693	\$ 12,003,333
2042	\$ 3,398,291	\$ 3,660,931	\$ 4,248,011	\$ 11,307,233
2043	\$ 3,250,754	\$ 3,561,631	\$ 3,779,288	\$ 10,591,673
2044	\$ 3,281,510	\$ 3,653,756	\$ 3,335,721	\$ 10,270,987
2045	\$ 3,006,683	\$ 3,223,689	\$ 2,919,387	\$ 9,149,759
2046	\$ 2,853,573	\$ 3,160,374	\$ 2,532,152	\$ 8,546,099
2047	\$ 2,776,792	\$ 2,911,132	\$ 2,175,550	\$ 7,863,474
2048	\$ 2,536,699	\$ 2,832,366	\$ 1,850,712	\$ 7,219,777
2049	\$ 2,425,487	\$ 2,598,278	\$ 1,558,266	\$ 6,582,031
2050	\$ 2,204,540	\$ 2,401,429	\$ 1,298,260	\$ 5,904,229
2051	\$ 2,034,312	\$ 2,224,561	\$ 1,070,136	\$ 5,329,009
2052	\$ 1,994,972	\$ 1,950,480	\$ 872,743	\$ 4,818,195
2053	\$ 1,740,837	\$ 1,830,307	\$ 704,358	\$ 4,275,502
2054	\$ 1,620,551	\$ 1,620,645	\$ 562,804	\$ 3,804,000
2055	\$ 1,492,776	\$ 1,482,058	\$ 445,550	\$ 3,420,384
2056	\$ 1,314,147	\$ 1,323,072	\$ 349,846	\$ 2,987,065
2057	\$ 1,173,643	\$ 1,204,006	\$ 272,858	\$ 2,650,507
2058	\$ 1,046,168	\$ 1,061,111	\$ 211,798	\$ 2,319,077
2059	\$ 926,437	\$ 942,104	\$ 164,019	\$ 2,032,560
2060	\$ 815,211	\$ 831,657	\$ 127,095	\$ 1,773,963
2061	\$ 712,375	\$ 729,915	\$ 98,866	\$ 1,541,156
2062	\$ 617,398	\$ 637,857	\$ 77,469	\$ 1,332,724

Ingersoll Rand Industrial U.S., Inc. Pension Plan

EIN / PN: 84-2172128 / 021

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments (continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2063	\$ 532,332	\$ 553,840	\$ 61,343	\$ 1,147,515
2064	\$ 455,756	\$ 478,586	\$ 49,213	\$ 983,555
2065	\$ 387,471	\$ 411,102	\$ 40,068	\$ 838,641
2066	\$ 327,658	\$ 351,230	\$ 33,123	\$ 712,011
2067	\$ 275,449	\$ 298,177	\$ 27,780	\$ 601,406
2068	\$ 230,205	\$ 251,751	\$ 23,596	\$ 505,552
2069	\$ 191,256	\$ 211,267	\$ 20,245	\$ 422,768
2070	\$ 157,951	\$ 176,181	\$ 17,494	\$ 351,626
2071	\$ 129,663	\$ 145,958	\$ 15,176	\$ 290,797
2072	\$ 105,780	\$ 120,081	\$ 13,178	\$ 239,039

Ingersoll Rand Industrial U.S., Inc. Pension Plan
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Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2023
January 1, 2023	Shortfall	15	\$ 4,522,001	\$ 49,377,225

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	308.3746	0.0793	24.4650	1,345.5726
56	334.9034	0.0793	26.5612	1,487.4244
57	350.7063	0.0793	27.8033	1,584.7857
58	366.7326	0.0793	29.0650	1,685.7680
59	383.0038	0.0792	30.3442	1,790.3054
60	391.4515	0.0990	38.7501	2,325.0043
61	380.0696	0.0989	37.6018	2,293.7119
62	374.6391	0.1978	74.0869	4,593.3904
63	328.7482	0.1976	64.9479	4,091.7174
64	292.3403	0.1974	57.6952	3,692.4940
65	244.4360	0.2996	73.2249	4,759.6169
66	188.8041	0.2966	55.9933	3,695.5558
67	140.1478	0.2963	41.5286	2,782.4148
68	105.7042	0.2961	31.2955	2,128.0968
69	79.0596	0.2958	23.3837	1,613.4734
70	57.7880	1.0000	57.7880	4,045.1595
71	5.0000	1.0000	5.0000	355.0000
72	2.0000	1.0000	2.0000	144.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	1.0000	75.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	0.0000	1.0000	0.0000	0.0000
79	1.0000	1.0000	<u>1.0000</u>	<u>79.0000</u>
Total			703.5344	44,567.4916
Weighted Average Retirement Age = 44,567.4916 / 703.5344				63.35
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Ingersoll Rand Industrial U.S., Inc. Pension Plan**EIN / PN: 84-2172128 / 021****Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$ 5,795,644	\$ 5,988,684	\$ 14,602,437	\$ 26,386,765
2024	\$ 4,900,778	\$ 3,049,801	\$ 14,125,799	\$ 22,076,378
2025	\$ 5,020,882	\$ 3,270,073	\$ 13,661,331	\$ 21,952,286
2026	\$ 4,758,839	\$ 3,283,867	\$ 13,151,439	\$ 21,194,145
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2030	\$ 4,651,113	\$ 4,512,358	\$ 10,974,607	\$ 20,138,078
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2041	\$ 3,444,897	\$ 3,818,743	\$ 4,739,693	\$ 12,003,333
2042	\$ 3,398,291	\$ 3,660,931	\$ 4,248,011	\$ 11,307,233
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2047	\$ 2,776,792	\$ 2,911,132	\$ 2,175,550	\$ 7,863,474
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2050	\$ 2,204,540	\$ 2,401,429	\$ 1,298,260	\$ 5,904,229
2051	\$ 2,034,312	\$ 2,224,561	\$ 1,070,136	\$ 5,329,009
2052	\$ 1,994,972	\$ 1,950,480	\$ 872,743	\$ 4,818,195
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2054	\$ 1,620,551	\$ 1,620,645	\$ 562,804	\$ 3,804,000
2055	\$ 1,492,776	\$ 1,482,058	\$ 445,550	\$ 3,420,384
2056	\$ 1,314,147	\$ 1,323,072	\$ 349,846	\$ 2,987,065
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2058	\$ 1,046,168	\$ 1,061,111	\$ 211,798	\$ 2,319,077
2059	\$ 926,437	\$ 942,104	\$ 164,019	\$ 2,032,560
2060	\$ 815,211	\$ 831,657	\$ 127,095	\$ 1,773,963
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Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments (continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2063	\$ 532,332	\$ 553,840	\$ 61,343	\$ 1,147,515
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2066	\$ 327,658	\$ 351,230	\$ 33,123	\$ 712,011
2067	\$ 275,449	\$ 298,177	\$ 27,780	\$ 601,406
2068	\$ 230,205	\$ 251,751	\$ 23,596	\$ 505,552
2069	\$ 191,256	\$ 211,267	\$ 20,245	\$ 422,768
2070	\$ 157,951	\$ 176,181	\$ 17,494	\$ 351,626
2071	\$ 129,663	\$ 145,958	\$ 15,176	\$ 290,797
2072	\$ 105,780	\$ 120,081	\$ 13,178	\$ 239,039

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Notes for 2023 Plan Year

01/01/2023 to 12/31/2023

In preparing this Schedule SB, the actuary relied on the following information which was provided by other parties:

- (a) Contribution information as provided by the Sponsor, specifically a standing election from the sponsor to the plan's successor actuary to apply credit balance sufficient to cover the remaining minimum required contribution due for a plan year to the extent needed to avoid an unpaid minimum required contribution.
- (b) Financial information as provided by the Trustee.
- (c) Data on persons covered by the Plan as provided by the Sponsor. While not verifying the data at source, the actuary performed tests for consistency and reasonability.
- (d) Information on the Plan provisions as provided by the Sponsor.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003

The Plan was spun off from Ingersoll-Rand Pension Plan Number One (the "former plan") effective January 1, 2020. Participants included in the spinoff are subject to the plan provisions of the former plan.

Coverage and Participation

Employees and former employees of the Ingersoll Rand industrial businesses who were hired prior to July 1, 2012 and participated under Ingersoll-Rand Pension Plan Number One on December 31, 2019 became members of this plan effective January 1, 2020.

Credited Service

One month of service is credited for benefit purposes for each month in which the employee works as a participant of the plan for at least one day of the month, subject to any exclusion in the plan.

Vesting Service

One month of service is credited for eligibility purposes for each month in which the employee works as a participant of the plan for at least one day of the month, subject to any exclusion in the plan.

Vesting

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

Final Average Compensation

The highest average of a participant's annual compensation for a 5 consecutive calendar year period during the last 10 calendar years preceding the date of termination of employment.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003 (continued)

Normal or Delayed Retirement

Eligibility

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

Benefit

The monthly benefit payable as a single life annuity with 10 years certain at Normal Retirement Date is equal to the greater of (i) + (ii) + (iii) and (iv) below:

- (i) monthly accrued benefit at December 31, 2002 under the plan provisions in effect on December 31, 2002
- (ii) 0.5% of Final Average Pay times years of credited service earned after December 31, 2002
- (iii) Plan One Transition Benefit: for employees other than Thermo King employees who were participants in this plan on December 31, 2002, are at least age 50 and whose age plus service exceeds 60 on January 1, 2003, 0.5% of Final Average Pay in excess of \$30,000 times years of credited service earned after December 31, 2002.

Thermo King Transition Benefit: The increase in (i) above resulting from an increase of 3% for each year of credited service after January 1, 2003. This benefit applies only to Thermo King employees who were contributing participants in this plan on December 31, 2002, who are at least age 45 and whose age plus service exceeds 55 on January 1, 2003.

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

Participants who elected to waive participation in the Plan under Retirement Savings Choice have a frozen accrued benefit as of December 31, 2012. Accrued benefits for all other participants were frozen as of December 31, 2022.

Benefits commenced after normal retirement date will receive an actuarial increase for the period after the earlier of: (i) the April 1st following the year the participant attains age 70½ and (ii) the later of termination of employment and the last day of the calendar month following the month in which he reaches age 65.

Early Retirement

Eligibility

A vested participant is entitled to commence benefits as of the first day of the calendar month following his separation from service or on the first day of any calendar month thereafter.

Benefit

The early retirement benefit is equal to the normal retirement benefit reduced by 0.3% for each whole calendar month that the benefit commencement date precedes the normal retirement date, provided that the reduction not exceed 85%.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003 (continued)

Disability Benefits

Eligibility

Pre-2004: total and permanent disability prior to January 1, 2004, in receipt of benefits under the Ingersoll Rand Long Term Disability Plan and the attainment of 15 years of Vesting Service.

Post-2003: disabled after December 31, 2003 and 100% vested.

Benefit

Pre-2004: Same as normal retirement based on service while receiving LTD benefits and compensation in last full year prior to disability.

Post-2003: Same as normal or early retirement benefit.

Preretirement Death Benefit

Eligibility

The surviving spouse of any employee who is married on his date of death or the designated beneficiary of any employee who is not married on his date of death is eligible for a pre-retirement death benefit. Non-spouse beneficiaries are permitted under these provisions, subject to IRS consent rules.

Benefit

The pre-retirement death benefit payable to the designated beneficiary of an employee who is not married on his date of death is equal to one half of the benefit which would be payable to the participant had the participant separated from service on the date of death and elected to commence a single life annuity, payable as a lump sum.

The pre-retirement death benefit payable to the surviving spouse of a participant who is married on his date of death is equal to one half the benefit that would be payable to the participant had the participant separated from service on the date of death, survived to the benefit commencement date elected by the spouse and elected to commence a single life annuity.

Form of Payment

Normal form

For an unmarried participant the normal form of payment is a monthly pension for the life of the employee. This single life annuity for an unmarried participant includes a ten-year payment guarantee. For a married participant the normal form of payment is a reduced monthly pension which provides for a continuation of payments equal to one-half of the reduced pension to the surviving spouse after the employee's death.

Optional forms

Any employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a lump sum payment; a contingent annuity and a life with term certain annuity. Some optional forms are not available to participants who commence benefits before age 55.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for All Non-Bargained Hourly and Salaried Employees Who Terminate on or After January 1, 2003 (continued)

Actuarial equivalence

For lump sum distributions or the Social Security Level option, the applicable mortality table specified in Section 417e(3) of Code (as amended) and an interest rate defined in Section 417e(3)(A)(ii)(II) of the Code (as amended) for the month of October preceding the Plan Year of distribution. The applicable interest rate shall be effective for the entire Plan Year in which the distribution occurs.

All other forms are based on tabular factors described in the plan document.

Summary of Changes from the January 1, 2022 Valuation

None.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Bargained Zimmerman Employees

The plan was originally effective June 5, 1968. The Local #417 UAW Employees' Pension Plan was merged into Ingersoll-Rand Pension Plan Number One on December 31, 2006. The plan was amended and restated effective January 1, 1997. The most recent amendment has provisions effective January 1, 2005 and January 1, 2006.

Coverage and Participation

All employees who are covered by the Collective Bargaining Agreement between the Company and Local 417, International Union, United Automobile Aerospace and Agricultural Implement Workers of America will become participants 45 days after his/her date of hire, with date of participation made retroactive to date of hire.

Credited Service

One year is credited for each plan year in which at least 1,000 hours of service are completed.

Vesting Service and Vesting

One year is credited for each plan year in which at least 1,000 hours of service are completed.

Vesting

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

Normal or Delayed Retirement

Eligibility

Age 65.

Benefit

The normal retirement benefit is a monthly pension as follows:

- \$21.00 times credited service effective January 11, 2001.
- \$22.00 times credited service effective January 11, 2002.
- \$23.00 times credited service effective January 11, 2003.
- \$24.00 times credited service effective January 11, 2004.
- \$24.50 times credited service effective January 22, 2005.
- \$25.00 times credited service effective January 22, 2006.
- \$25.50 times credited service effective January 22, 2007.
- \$26.00 times credited service effective January 22, 2008.
- \$26.50 times credited service effective January 22, 2009.
- \$27.00 times credited service effective January 22, 2011.
- \$27.50 times credited service effective January 22, 2013.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Bargained Zimmerman Employees (continued)

Early Retirement

Eligibility

Age 55.

Benefit

The same as normal retirement actuarially reduced for early commencement. Benefits are not reduced for employees who have attained age 62 and completed 30 years of service.

Disability Benefits

Eligibility

15 years of Credited Service regardless of age and total and permanent disability.

Benefit

The same as normal retirement, reduced for Workmen's Compensation benefits received. Payments commence on the earlier of the first day of the seventh month following the date the employee terminates employment due to such disability, or the employee's Normal Retirement Date.

Preretirement Death Benefit

Eligibility

The surviving spouse of an employee who dies before termination of employment or retirement but after 5 or more years of Vesting Service may be entitled to receive a monthly pension.

Benefit

The surviving spouse will receive the benefit she would have received if the employee had retired on the later of the first day of the month of his death, or his Early Retirement Date, and had elected a 50% Joint and Survivor option. With respect to employees who are not married, the beneficiary will receive a lump sum payment of \$5,000.

Form of Payment

Normal form

For a single employee the normal form of payment is a monthly pension ceasing at the retired employee's death. For a married employee the normal form of payment is a reduced monthly pension which allows for a continuation of payments equal to 50% of the reduced pension to the surviving spouse after the employee's death.

Optional forms

An employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a 66-2/3% Joint and Survivor, a 100% Joint and Survivor and, for a married employee, a life annuity.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

EIN / PN: 84-2172128 / 021

Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Bargained Zimmerman Employees (continued)

Actuarial equivalence

For lump sum distributions or the Social Security Level option, the applicable mortality table specified in Section 417e(3) of Code (as amended) and an interest rate defined in Section 417e(3)(A)(ii)(II) of the Code (as amended) for the month of October preceding the Plan Year of distribution. The applicable interest rate shall be effective for the entire Plan Year in which the distribution occurs.

All other forms are based on a 5% compound annual interest rate and a fixed blend of 70% of the male mortality rates and 30% of the female mortality rates from the 1994 Group Annuity Reserve (GAR) Table.

Summary of Changes from the January 1, 2022 Valuation

None.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Tuthill Pump Group Employees

The plan was originally effective April 1, 1965. Tuthill Pump Group participants in Tuthill Corporation Hourly Employees' Pension Plan were merged into Ingersoll Rand Industrial U.S., Inc. Pension Plan on December 1, 2021. The plan is closed to Tuthill Pump Group employees hired after December 1, 2021.

Credited Service

One-tenth of a year is credited for each full 180 hours completed during the plan year, up to a maximum of one year.

Vesting Service and Vesting

One year is credited for each plan year in which at least 1,000 hours of service are completed. If a participant has worked fewer than 1,000 hours of service in a year, then the participant will earn 1/10th of a year for each full 180 hours completed during the year.

Vesting

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

Normal or Delayed Retirement

Eligibility

Age 65, or, if later, fifth anniversary of the date of hire.

Benefit

The normal retirement benefit is a monthly pension equal to \$32.25 times credited service, offset by the benefit accrued through November 30, 2021.

Early Retirement

Eligibility

Age 55 and 5 years of Vesting Service.

Benefit

The same as normal retirement reduced by 0.6% for each month benefit commencement precedes the normal retirement date.

Disability Benefits

Eligibility

5 years of Vesting Service regardless of age and total and permanent disability.

Benefit

The accrued benefit, payable immediately.

Ingersoll Rand Industrial U.S., Inc. Pension Plan

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Summary of Main Plan Provisions for Tuthill Pump Group Employees (continued)

Preretirement Death Benefit

Eligibility

The surviving spouse of an employee who dies before termination of employment or retirement but after 5 or more years of Vesting Service may be entitled to receive a monthly pension.

Benefit

The surviving spouse will receive the benefit she would have received if the employee had retired on the later of the first day of the month of his death, or his Early Retirement Date, and had elected a 50% Joint and Survivor option.

Form of Payment

Normal form

For a single employee the normal form of payment is a monthly pension ceasing at the retired employee's death. For a married employee the normal form of payment is a reduced monthly pension which allows for a continuation of payments equal to 50% of the reduced pension to the surviving spouse after the employee's death.

Optional forms

An employee may elect, by written application, to receive the normal benefit or other optional forms of benefit payment. Optional forms of payment include a 75% Joint and Survivor, and a 10-year certain and life annuity.

Summary of Changes from the January 1, 2022 Valuation

None.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Employer Identification Number: 84-2172128
Plan Number: 021
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) ** Cost	(e) Current Value
	JP Morgan Money Market Fund	Money market		\$ 2,542,039
	AON Collective Investment	Mutual Fund		2,459,063
	AON High Yield	Mutual Fund		91,230
	AON Large Cap Equity Index Fund	Mutual Fund		17,527,606
	AON Long Credit Bond Fund	Mutual Fund		120,883,194
	AON Non-US Equity Index	Mutual Fund		8,807,546
	AON Small Cap Equity Fund	Mutual Fund		3,707,565
	AON 20+ US Strips Index Fund	Mutual Fund		39,758,491
	AON Multi-asset Credit Fund	Common Collective Trust Fund		7,123,907
				<u>\$ 202,900,641</u>

* Indicates party-in-interest.

** Cost omitted for participant-directed investments.

*** The accompanying financial statements classify participant loans as notes receivable from participants.

Ingersoll Rand Industrial U.S., Inc. Pension Plan
EIN / PN: 84-2172128 / 021

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2023
January 1, 2023	Shortfall	15	\$ 4,522,001	\$ 49,377,225

Ingersoll Rand Industrial U.S., Inc. Pension Plan

EIN / PN: 84-2172128 / 021

Schedule SB, Line 24 – Changes to Non-Prescribed Assumptions

- The expected return on assets assumption was increased from 4.20% to 6.10%. The impact will be first realized beginning with the 2024 valuation.