

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AS AMERICA BRANDS, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 01/01/1984
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) AS AMERICA, INC. 865 CENTENNIAL AVENUE PISCATAWAY, NJ 08854
2b	Employer Identification Number (EIN) 26-0887443
2c	Plan Sponsor's telephone number 732-980-3000
2d	Business code (see instructions) 327100

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.	01/09/2025	LENORE ROMMEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/09/2025	THERESA MARCIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor AS AMERICA, INC. 865 CENTENNIAL AVENUE PISCATAWAY, NJ 08854	3b Administrator's EIN 26-0887443 3c Administrator's telephone number 732-980-3000 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name AS AMERICA, INC. c Plan Name GROHE AMERICA, INC. PENSION PLAN	4b EIN 26-0887443 4d PN 003																				
5 Total number of participants at the beginning of the plan year	5 1102																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a(1)</td><td style="width: 90%; text-align: right;">27</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">23</td></tr> <tr><td>6b</td><td style="text-align: right;">610</td></tr> <tr><td>6c</td><td style="text-align: right;">232</td></tr> <tr><td>6d</td><td style="text-align: right;">865</td></tr> <tr><td>6e</td><td style="text-align: right;">207</td></tr> <tr><td>6f</td><td style="text-align: right;">1072</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>	6a(1)	27	6a(2)	23	6b	610	6c	232	6d	865	6e	207	6f	1072	6g(1)		6g(2)		6h	0
6a(1)	27																				
6a(2)	23																				
6b	610																				
6c	232																				
6d	865																				
6e	207																				
6f	1072																				
6g(1)																					
6g(2)																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
► Round off amounts to nearest dollar.	
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan AS AMERICA BRANDS, INC. PENSION PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AS AMERICA, INC.	D Employer Identification Number (EIN) 26-0887443
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	34515484	
b	Actuarial value	2b	34515484	
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	811	32180727	32180727
b	For terminated vested participants	267	5185537	5185537
c	For active participants	27	1149470	1149975
d	Total	1105	38515734	38516239
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	0	
b	Expected plan-related expenses	6b	760686	
c	Target normal cost	6c	760686	

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>GREGORY E. SMITH</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>MSC# 17834, PO BOX 7505 FORT WASHINGTON, PA 19034</div> <div>Address of the firm</div>	<div>10/10/2024</div> <div>Date</div> <div>23-08383</div> <div>Most recent enrollment number</div> <div>203-852-1100</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1009
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1009
10 Interest on line 9 using prior year's actual return of <u>-22.15</u> %	0	-223
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>5.32</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	786

Part III Funding Percentages

14 Funding target attainment percentage	14	89.61 %
15 Adjusted funding target attainment percentage	15	89.61 %
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	122.79 %
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
04/12/2024	281788	0			
07/09/2024	281788	0			
09/10/2024	656000	0			
Totals ▶			18(b)	1219576	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	1127439

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**

2

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**

760686

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

4001541

366464

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**

1127150

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

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

1127150

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

1127439

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

289

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

0

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

0

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

0

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan AS AMERICA BRANDS, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 AS AMERICA, INC.	D Employer Identification Number (EIN) 26-0887443	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

JP MORGAN CHASE BANK

13-3408600

(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?
13 50	NONE	252449	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	181716	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

AON HEWITT INVESTMENT CONSULTANT

27-2436452

(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 50	NONE	86531	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

PRINCIPAL BANK

510 N VALLEY MILLS DRIVE
SUITE 400
WACO, TX 76710-6075

(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 50	NONE	34321	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KRUGGEL, LAWTON AND CO. LLC

35-1307701

(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	17000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2023</div> This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>AS AMERICA BRANDS, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AS AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>26-0887443</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD PLUS BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>101718</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL REAL ESTATE FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>185866</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19834994</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAPITAL EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2846194</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>446313</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: NON-U.S. EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1949456</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: 20+ YEARS U.S TREASURY STRIPS INDEX

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN <u>27-2436452-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>798437</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-ASSET CREDIT FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 882285
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTANT, INC.

c EIN-PN 27-2436452-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2845786
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE FUND

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

c EIN-PN 37-6543784-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2108204
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a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIAB DRIVEN INVEST FD

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

c EIN-PN 37-6543784-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1559306
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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**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 AS AMERICA BRANDS, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 AS AMERICA, INC.		
D Employer Identification Number (EIN) 26-0887443		

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1219576
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	31071057	2584
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	26094	661975
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	3418333	33558559
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	34515484	35442694
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	34515484	35442694

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)	1219576	
(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)		1219576
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20736	
(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)		20736
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3620318
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4860630

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3016919	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3016919
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)	434165	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	17000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	34321	
(7) Actuarial fees	2i(7)	86531	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	344484	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		916501
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3933420

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		927210
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: **KRUGGEL, LAWTON AND CO. LLC**

(2) EIN: **35-1307701**

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 513422.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan AS AMERICA BRANDS, INC. PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 AS AMERICA, INC.		D Employer Identification Number (EIN) 26-0887443
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): _____ 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 4
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)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....	☒
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>0.0</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>100.0</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>0.0</u> % Other: <u>0.0</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

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

American Standard

AS America Brands, Inc. Pension Plan

ANNUAL REPORT
December 31, 2023



Knoxville, Tennessee

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

ANNUAL REPORT

December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
AS America Brands, Inc. Pension Plan
Piscataway, New Jersey

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the financial statements of the AS America Brands, Inc. Pension Plan (formerly the Grohe America, Inc. Pension Plan and Trust) (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits and statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements (2023 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the 2023 Financial Statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section

- the amounts and disclosures in the accompanying 2023 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 2023 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 on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 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 audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2023 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2023, and Schedule of Reportable Transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the 2023 Financial Statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 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 2023 financial statements or to the 2023 financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Other Matter - Accountant's Compilation Report on the 2022 Financial Statements

We have compiled the accompanying statement of net assets available for benefits and statement of accumulated plan benefits of the Plan as of December 31, 2022, and the statement of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year then ended. We have not audited or reviewed the Plan statement of net assets available for benefits and, accordingly, do not express an opinion or provide any assurance about whether the 2022 financial statements are in accordance with accounting principles generally accepted in the United States of America.

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 designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Respectfully submitted,

A handwritten signature in blue ink that reads "Kruggel, Lawton & Company, LLC". The signature is written in a cursive, flowing style.

Certified Public Accountants

Knoxville, Tennessee
January 8, 2025

AS America Brands, Inc. Pension PlanPiscataway, New Jersey

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	Unaudited <u>2022</u>
ASSETS		
Investments		
Investments, at fair value	34,220,534	3,444,427
Receivables		
Transferred securities	0	31,070,956
Accrued income	2,584	101
Employer contributions	1,219,576	0
Total receivables	1,222,160	31,071,057
NET ASSETS AVAILABLE FOR BENEFITS	35,442,694	34,515,484

The Notes to Financial Statements are an integral part of this statement.

AS America Brands, Inc. Pension PlanPiscataway, New Jersey

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	Unaudited <u>2022</u>
ADDITIONS TO NET ASSETS:		
Investment income/(loss)		
Net appreciation/(depreciation) in fair value of investments	3,620,318	(829,775)
Dividend and interest income	20,736	485
Total investment income/(loss)	3,641,054	(829,290)
Contributions		
Employer	1,219,576	0
Total additions	4,860,630	(829,290)
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	3,016,919	168,469
Administrative expenses	916,501	55,851
Total deductions	3,933,420	224,320
NET INCREASE (DECREASE) BEFORE PLAN TRANSFERS	927,210	(1,053,610)
PLAN TRANSFERS	0	31,070,956
NET INCREASE	927,210	30,017,346
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year (Unaudited)	34,515,484	4,498,138
End of year	35,442,694	34,515,484

The Notes to Financial Statements are an integral part of this statement.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

STATEMENTS OF ACCUMULATED PLAN BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	Unaudited <u>2022</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits		
Participants currently receiving payments	31,491,917	32,149,291
Other participants	6,801,874	6,812,436
Total vested benefits	38,293,791	38,961,727
Total actuarial present value of accumulated plan benefits	38,293,791	38,961,727

The Notes to Financial Statements are an integral part of this statement.

AS America Brands, Inc. Pension PlanPiscataway, New Jersey

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	Unaudited <u>2022</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Beginning of year (Unaudited)	38,961,727	5,690,612
DECREASE DURING THE YEAR ATTRIBUTABLE TO:		
Benefits paid	(3,016,919)	(168,468)
Increase for interest	1,873,583	167,649
Other changes	(177,403)	(50,781)
Change in actuarial assumptions	652,803	(1,432,684)
Net decrease	(667,936)	(1,484,284)
PLAN TRANSFERS	0	34,755,399
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
End of year	38,293,791	38,961,727

The Notes to Financial Statements are an integral part of this statement.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the AS America Brands, Inc. Pension Plan, formerly the Grohe America, Inc. Pension Plan and Trust (the "Plan"), is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan, established on January 1, 1984, is a defined benefit pension plan covering employees of Grohe America, Inc. who were age twenty one and who had completed six months of service until the Plan was frozen as of December 1, 2009. Effective April 1, 2017, as a result of a corporate acquisition, the employees of Grohe America, Inc. became employees of AS America, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective December 31, 2022, the AS America, Inc. Pension Plan ("Legacy Plan") was merged with and into the Grohe America, Inc. Pension Plan and Trust ("Grohe Plan"). As such, all assets and accumulated plan benefits of the Legacy Plan were transferred to the Grohe Plan effective December 31, 2022. Effective January 1, 2023, the Grohe Plan was amended, restated and renamed the AS America Brands, Inc. Pension Plan. Per the merger agreement, the benefit provisions of the merged plans have not changed. No provisions of the Plan shall be construed to reduce the accrued benefit of any individual who was a participant in the Legacy Plan or the Grohe Plan immediately prior to the merger.

The Legacy Plan, established on October 31, 2007, was a defined benefit pension plan covering all hourly employees covered by the collective bargaining agreements at the following facilities of AS America, Inc. (the "Company" or the "Employer"): the Tiffin, Ohio plant, the Paintsville, Kentucky plants and the Salem, Ohio plant. Effective January 1, 2010, the following Plans were merged into the AS America, Inc. Pension Plan: a) Crane Plumbing, LLC Non-Bargaining Employees' Retirement Plan; b) Crane Plumbing, LLC Retirement Plan; and c) Crane Plumbing, LLC Bargaining Employees' (Texas) Retirement Plan.

ELIGIBILITY

Former Grohe Plan - Effective December 1, 2009, future eligibility and future benefit accruals were frozen. Each participant who has satisfied the eligibility requirement as December 1, 2009, shall continue to be a participant in the Plan subject to the terms and conditions of the Plan. Effective April 15, 2010, all benefit accruals were frozen.

Former AS America, Inc. Pension Plan - Effective May 5, 2007, future eligibility and future benefit accruals for the Salem, Ohio employees were frozen. Each participant who has satisfied the eligibility requirement as of May 5, 2007 shall continue to be a participant in the Plan subject to the terms and conditions of the Plan. Both the Tiffin, Ohio plant and the Paintsville, Kentucky plant locations were closed on December 21, 2007 and October 31, 2008, respectively.

Former Crane Plumbing, LLC Retirement Plan - Effective July 1, 2006, the Crane Plumbing, LLC Retirement Plan (Retirement Plan) was frozen for new plan participation and future benefit accruals for the Nevada, Missouri location participants included in the Plan. Effective February 1, 2008, the Retirement Plan was frozen for new plan participation and future benefit accruals for the Mansfield, Ohio location participants included in the Retirement Plan. Both the Ferguson, Kentucky and Somerset, Pennsylvania locations were closed on February 15, 2006 and September 23, 2005, respectively. The Nevada, Missouri location was closed on June 30, 2015.

Former Crane Plumbing, LLC Non-Bargaining Employees' Retirement Plan - Effective May 31, 2004, the Non-Bargaining Employees' Retirement Plan benefits were frozen and there are to be no new entrants to the Plan and no more benefits will accrue.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Former Crane Plumbing, LLC Bargaining Employees' (Texas) Retirement Plan - Effective August 1, 2005, the Crane Plumbing, LLC Bargaining Employees' (Texas) Retirement Plan was frozen for future eligibility and future benefit accruals.

FUNDING POLICY

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2023, \$1,219,576 in employer contributions were made into the Plan. The 2023 contributions were required to meet the minimum funding requirements of ERISA. No contribution was required for 2022.

PENSION BENEFITS

Former Grohe Plan - Upon normal retirement at age 65, participants are entitled to receive a monthly benefit based on a retirement benefit formula equal to 2% of the participants' average monthly compensation multiplied by the participants' total number of plan years of service (up to a maximum of 40 years). No benefits accrue after April 15, 2010.

Former AS America, Inc. Pension Plan - For eligible employees of the Tiffin, Ohio and Paintsville, Kentucky plants, upon normal retirement at age 65, participants are entitled to receive a monthly benefit based on years of service and average monthly earnings. For eligible employees of the Salem, Ohio plant, benefits are based on the benefits earned at May 5, 2007, when all benefits were frozen.

Former Crane Plumbing, LLC Retirement Plan - Upon normal retirement at age 65, participants are entitled to receive a monthly benefit based on years of service. Participants receive between \$15.00 and \$24.00 per month for every year of service, with the maximum of 35 years of service.

Former Crane Plumbing, LLC Non-Bargaining Employees' Retirement Plan - Upon normal retirement at age 65, participants are entitled to receive a monthly benefit equal to the following formula: the sum of (1) participants' monthly accrued benefit determined under the terms of the Crane Plumbing, LLC Non-Bargaining Employees' Retirement Plan on December 31, 1988 and (2) for each plan year beginning on or after January 1, 1989, an amount equal to one and one quarter of one percent (1.25%) of his or her average monthly compensation for such plan year.

Former Crane Plumbing, LLC Bargaining Employees' (Texas) Retirement Plan - Upon normal retirement at age 65, participants are entitled to receive a monthly benefit based on years of service. Participants receive between \$14.00 and \$25.00 per month for every year of service.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

RETIREMENT AND DEATH BENEFITS

A participant with benefits from the Grohe America, Inc. Pension Plan and Trust may elect to have the retirement benefit paid in accordance with any one of the optional methods of payment which are as follows: a) a straight-life annuity for the lifetime of the participant without death benefits; b) a life annuity with a period certain (10 years) for the lifetime of the participant, and if the death of the participant occurs prior to the end of the period certain, the balance of the remaining period certain are paid to the named beneficiary; c) a survivorship annuity for the lifetime of the participant and, upon death, a survivorship percentage of either 50%, 75% or 100% of such annuity for the lifetime of the named beneficiary; and d) as a single lump sum payment.

A participant with benefits from the legacy AS America, Inc. Pension Plan may elect to have the retirement benefit paid in accordance with any one of the optional methods of payment which are as follows: a) a straight life-annuity for the lifetime of the participant without death benefits; b) a life annuity with a period certain (5, 10 or 20 years) for the lifetime of the participant, and if the death of the participant occurs prior to the end of the period certain, the balance of the remaining period certain are paid to the named beneficiary; c) a survivorship annuity for the lifetime of the participant and, upon death, a survivorship percentage of either 50%, 66-2/3%, 75% or 100% of such annuity for the lifetime of the named beneficiary; d) a survivorship annuity for the lifetime of the participant and, upon death, a survivorship percentage of either 50%, 75% or 100% with a pop-up option; and e) as a single lump sum payment.

A participant with benefits from the former Crane Plumbing, LLC Retirement Plan, the Crane Plumbing, LLC Retirement Plan and the Crane Plumbing, LLC Non-Bargaining Employees' (Texas) Retirement Plan may elect to have the retirement benefit paid in accordance with any one of the optional methods of payment which are as follows: a) a straight life-annuity for the lifetime of the participant without death benefits; b) a life annuity with a period certain (5, 10 or 15 years) for the lifetime of the participant, and if the death of the participant occurs prior to the end of the period certain, the balance of the remaining period certain are paid to the named beneficiary; c) a survivorship annuity for the lifetime of the participant and, upon death, a survivorship percentage of either 50%, 66-2/3%, 75% or 100% of such annuity for the lifetime of the named beneficiary; and d) as a single lump sum payment.

A participant may elect to receive early retirement benefits at the completion of 10 years of vesting service and attainment of age 55. The amount of early retirement benefit is determined using the participant's accrued benefit at the normal retirement date reduced by a percentage for each year the early retirement date precedes the participant's normal retirement date.

If a vested participant dies before pension benefits have commenced, the participant's beneficiary shall receive a percentage of the monthly retirement benefit which would have been received if the participant had retired on the day coinciding with the date of his or her death with a qualified joint survivor pension.

VESTING

Participants are fully vested after five years of credited service. Participants who attain the age of 65 or meet the requirements for early retirement become fully vested as well. Vesting service is determined on an elapsed time basis.

INVESTMENT MANAGEMENT EXPENSES

Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income reported by the Plan.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Accordingly, actual results could differ from those estimates. The actuarial present value of accumulated plan benefits is particularly subject to change in the near term.

INVESTMENT VALUATION AND INCOME RECOGNITION

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 9 for discussion of fair value measurements.

Purchases and sales of the investments within the Plan are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. 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 when paid.

ADMINISTRATIVE EXPENSES

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

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

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

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits for the year ended December 31, 2023 and at December 31, 2022 are as follows:

A. Discount rate: 4.81% and 5% for 2023 and 2022, respectively

B. Average retirement age: Age 65 except for participants from the former Crane Plumbing, LLC. Non-Bargaining Employees' Retirement Plan:

<u>Age</u>	<u>Rate</u>
55	5 %
56-59	3 %
60	5 %
61	3 %
62	7 %
63-64	3 %
65	100 %

C. Mortality:

Pre- and post-retirement	2023: Pri-2012 Generational with Scale MP-2021
	2022: Pri-2012 Generational with Scale MP-2021

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

Effective December 31, 2022, the accumulated benefit obligation of \$34,755,399 from the former AS America, Inc. Pension Plan was transferred into the Plan.

NOTE 4 - INVESTMENTS (UNAUDITED)

Principal Bank ("Custodian"), held the Plan's investments and executed transactions during the plan years. In accordance with the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator has obtained certifications from the Custodian with respect to the completeness and accuracy of the investment information prepared and provided by the Custodian. This investment information, which is included in the accompanying December 31, 2023 and 2022 financial statements and supplementary schedules is based on information provided by the Custodian and has not been audited by the independent auditors of the Plan.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE 5 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer and certain others. The Plan held investments managed by Aon Trust Company, a related entity of the actuary of the Plan, and therefore, these transactions qualify as a party-in-interest transaction. Certain professional fees for the administration and audit of the Plan were paid by the Company. The Plan paid administrative fees to JP Morgan Chase Bank, Principal Bank, Aon Hewitt Investment Consultant, Aon Consulting and audit fees to Kruggel, Lawton & Company, LLC for the year ended December 31, 2023, which qualify as party-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, 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 7 - TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, plan management believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, no uncertain positions are taken or are expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE 8 - RISKS AND UNCERTAINTIES

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

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.

NOTE 9 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

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

Level 2 inputs to the valuation methodology include the following:

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

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

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

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

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

Following is a description of the valuation methodologies used for assets measured at fair value. .

- *Interest bearing cash.* Valued at the cash value held in a bank demand deposit account. Interest bearing cash is maintained as a low-risk cash option with no restrictions to/from the account. The accounts receives interest daily.
- *Collective trusts.* Valud at the net asset value ("NAV") of units of a bank collective trust. The NAV, as provided by the trustee or custodian of the collective trust, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

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 is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Investment Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Interest bearing cash	661,975	0	0	661,975
Total assets in the fair value hierarchy	661,975	0	0	661,975
Investments measured at net asset value *	0	0	0	33,558,559
Total investment assets at fair value	661,975	0	0	34,220,534

Investment Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Interest bearing cash	26,094	0	0	26,094
Total assets in the fair value hierarchy	26,094	0	0	26,094
Investments measured at net asset value *	0	0	0	3,418,333
Total investment assets at fair value	26,094	0	0	3,444,427

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

Fair Value of Investments that Calculate Net Asset Value

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

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
December 31, 2023:				
Collective trusts	33,558,559	N/A	Daily	None
December 31, 2022:				
Collective trusts	3,418,333	N/A	Daily	None

NOTE 11 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through the date the financial statements were available to be issued. No events or transactions occurred through January 8, 2025 requiring recognition or disclosure in the financial statements.

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

Name of Plan Sponsor:	AS America, Inc.
Employer Identification Number:	26-0887443
Three Digit Plan Number:	003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		<u>Interest Bearing Cash:</u>		
*	Wells Fargo Bank, N.A.	Short Term Investment Fund A	661,975	661,975
		<u>Collective Trusts:</u>		
*	Aon Trust	Global Real Estate - Class I	213,068	185,866
*	Aon Trust	High Yield Plus	101,139	101,718
*	Aon Trust	Large Cap Equity	2,537,584	2,846,194
*	Aon Trust	Long Credit Bond Fund	24,028,874	19,834,994
*	Aon Trust	Non-US Equity Index Fund	2,020,546	1,949,456
*	Aon Trust	Small Cap Equity Index Fund	484,034	446,313
*	Aon Trust	20+ Year US Treasury ST	1,282,746	798,437
*	Aon Trust	Core Real Estate Fund	2,292,091	2,108,204
*	Aon Trust	Enhanced Liability Driven Investment Fund	1,500,000	1,559,306
*	Aon Trust	GLB Equity Class I	2,680,664	2,845,786
*	Aon Trust	Multi-Asset Credit	852,063	882,285
Total				34,220,534

* Denotes party-in-interest

AS America Brands, Inc. Pension Plan

Piscataway, New Jersey

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended December 31, 2023

Name of Plan Sponsor: AS America, Inc.
Employer Identification Number: 26-0887443
Three Digit Plan Number: 003

(a) Identity of Party <u>Involved</u>	(b) <u>Description of Asset</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(e) Lease <u>Rental</u>	(f) Expense Included w/ <u>Transactions</u>	(g) Cost <u>of Asset</u>	(h) Current Value on Transaction <u>Date</u>	(i) Net Gain <u>(Loss)</u>
<u>Category (i): Single transactions in excess of 5% of the current value of Plan Assets:</u>								
Wells Fargo Bank, N.A.	Short Term Investment Fund A	1,800,000	-	-	-	1,800,000	1,800,000	-
Aon Trust	Core Real Estate Fund	2,218,534	-	-	-	2,218,534	2,218,534	-
Aon Trust	Core Real Estate Fund	-	2,218,534	-	-	2,013,517	2,218,534	205,017
<u>Category (iii): A series of transactions in excess of 5% of the current value of Plan Assets:</u>								
Wells Fargo Bank, N.A.	Short Term Investment Fund A	5,863,800	-	-	-	5,863,800	5,863,800	-
		-	5,227,918	-	-	5,227,918	5,227,918	-
Aon Trust	Long Credit Bond Fund	-	-	-	-	-	-	-
		-	1,770,000	-	-	2,308,061	1,770,000	(538,061)
Aon Trust	Core Real Estate Fund	2,218,534	-	-	-	2,218,534	2,218,534	-
		-	395,000	-	-	374,416	395,000	20,584

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

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

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

N-27

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a two-month lookback (as of November 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%.
2nd Segment Rate	5.00%.
3rd Segment Rate	5.74%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a two-month lookback (as of November 2022), without regard to interest rate stabilization.
1st Segment Rate	1.76%.
2nd Segment Rate	3.36%.
3rd Segment Rate	3.76%.
Optional Payment Form Election Percentage	It is assumed that all participants (not already in payment status) elect Normal Form of Payment.
Retirement Age	
Active Participants (legacy Grohe)	Age 65.
Active Participants (legacy Ferguson/Nevada)	Later of age 65 or 5 years of vesting service.
Active Participants (legacy Non-Bargaining)	See Table 1.
Terminated Vested Participants	Age 65.
Healthy and Disabled Mortality Rates	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
Withdrawal Rates	None assumed for legacy Grohe. See Tables 2–3 for legacy Ferguson/Nevada and Non-Bargaining.
Disability Rates	None assumed for legacy Grohe. See Table 4 for legacy Ferguson/Nevada and Non-Bargaining.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of legacy Grohe participants and 80% of legacy ASA participants have an eligible spouse, and that males are the same age as their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Expected PBGC premiums (flat and variable) plus estimated other administrative expenses equal to actual non-PBGC expenses in the prior year (\$760,686 for 2023).
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2023.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Table 1

Retirement Rates—Legacy Non-Bargaining Plan

Age	Rate
55	5%
56-59	3%
60	5%
61	3%
62	7%
63-64	3%
65	100%

Table 2

Termination Rates—Legacy Ferguson/Nevada Plan

Age	Rate
20	10.0%
25	8.6%
30	7.1%
35	5.7%
40	4.3%
45	2.9%
50	1.4%
55	0.0%

Table 3

Termination Rates—Legacy Non-Bargaining Plan

Age	Rate
25	9.7%
30	9.3%
35	8.7%
40	7.8%
45	6.4%
50	4.2%
55	1.5%
60	0.1%

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Actuarial Assumptions and Methods

Table 4

Disability Rates

Age	Rate	Age	Rate
15	0.097%	45	0.361%
16	0.097%	46	0.361%
17	0.097%	47	0.361%
18	0.097%	48	0.361%
19	0.097%	49	0.361%
20	0.097%	50	0.626%
21	0.097%	51	0.626%
22	0.097%	52	0.626%
23	0.097%	53	0.626%
24	0.097%	54	0.626%
25	0.097%	55	1.063%
26	0.097%	56	1.063%
27	0.097%	57	1.063%
28	0.097%	58	1.063%
29	0.097%	59	1.063%
30	0.097%	60+	1.505%
31	0.097%		
32	0.097%		
33	0.097%		
34	0.097%		
35	0.097%		
36	0.097%		
37	0.097%		
38	0.097%		
39	0.097%		
40	0.202%		
41	0.202%		
42	0.202%		
43	0.202%		
44	0.202%		

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☐ Same as Plan Sponsor AS AMERICA, INC. 865 CENTENNIAL AVENUE PISCATAWAY NJ 08854	3b Administrator's EIN 26-0887443 3c Administrator's telephone number 732-980-3000 <div style="background-color: #cccccc; height: 40px; margin-top: 10px;"></div>																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name AS AMERICA, INC. c Plan Name GROHE AMERICA, INC. PENSION PLAN	4b EIN 26-0887443 4d PN 003																						
5 Total number of participants at the beginning of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">1,102</td> </tr> </table>	5	1,102																				
5	1,102																						
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.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">27</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">23</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">610</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">232</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">865</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">207</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">1,072</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td></td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td></td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1)	27	6a(2)	23	6b	610	6c	232	6d	865	6e	207	6f	1,072	6g(1)		6g(2)		6h	0
6a(1)	27																						
6a(2)	23																						
6b	610																						
6c	232																						
6d	865																						
6e	207																						
6f	1,072																						
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)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																					
7																							
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I 3H																							

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

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 _____

Plan Name	AS AMERICA BRANDS, INC. PENSION PLAN
Plan Sponsor EIN	26-0887443
ERISA Plan No.	003
Plan Year End	12/31/2023

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4j	Schedule of Reportable Transactions

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 AS AMERICA BRANDS, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AS AMERICA, INC.	D Employer Identification Number (EIN) 26-0887443
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 34,515,484
b Actuarial value	2b 34,515,484
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 811 (2) Vested Funding Target 32,180,727 (3) Total Funding Target 32,180,727
b For terminated vested participants.....	267 5,185,537 5,185,537
c For active participants.....	27 1,149,470 1,149,975
d Total	1,105 38,515,734 38,516,239
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 0
b Expected plan-related expenses	6b 760,686
c Target normal cost.....	6c 760,686

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	GREGORY E. SMITH <i>GES</i>	10/10/2024
	Signature of actuary	Date
GREGORY E. SMITH	Type or print name of actuary	2308383
		Most recent enrollment number
AON CONSULTING, INC.	Firm name	203-852-1100
		Telephone number (including area code)
MSC# 17834, PO BOX 7505 FORT WASHINGTON PA 19034 Address of the firm		

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

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

Schedule SB (Form 5500) 2023
v. 230728

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,009
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,009
10	Interest on line 9 using prior year's actual return of <u>-22.15</u> %	0	-223
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>5.32</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	786

Part III		Funding Percentages	
14	Funding target attainment percentage	14	89.61 %
15	Adjusted funding target attainment percentage	15	89.61 %
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	122.79 %
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
04/12/2024	281,788	0			
07/09/2024	281,788	0			
09/10/2024	656,000	0			
Totals ▶			18(b)	1,219,576	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 1,127,439
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px; text-align: center;">1st segment: 4.75 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">2nd segment: 5.00 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">3rd segment: 5.74 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 2
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 760,686
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 4,001,541	Installment 366,464
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 1,127,150
35	Balances elected for use to offset funding requirement.....	Carryover balance 0	Prefunding balance 0
36	Additional cash requirement (line 34 minus line 35)		36 1,127,150
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 1,127,439
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 289
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years.....		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.18%	Interest Adjusted Contribution
April 12, 2024	\$ 281,788	467	\$ 264,166
July 9, 2024	281,788	555	260,978
September 10, 2024	<u>656,000</u>	618	<u>602,295</u>
Total Contribution	\$ 1,219,576		\$ 1,127,439

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Schedule SB, line 22—Description of Weighted Average Retirement Age

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	3.00%	0.9500	1.61
57.5	3.00%	0.9215	1.59
58.5	3.00%	0.8939	1.57
59.5	3.00%	0.8670	1.55
60.5	5.00%	0.8410	2.54
61.5	3.00%	0.7990	1.47
62.5	7.00%	0.7750	3.39
63.5	3.00%	0.7208	1.37
64.5	3.00%	0.6991	1.35
65	100.00%	0.6782	44.08
Weighted Average			63.30

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a two-month lookback (as of November 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%.
2nd Segment Rate	5.00%.
3rd Segment Rate	5.74%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a two-month lookback (as of November 2022), without regard to interest rate stabilization.
1st Segment Rate	1.76%.
2nd Segment Rate	3.36%.
3rd Segment Rate	3.76%.
Optional Payment Form Election Percentage	It is assumed that all participants (not already in payment status) elect Normal Form of Payment.
Retirement Age	
Active Participants (legacy Grohe)	Age 65.
Active Participants (legacy Ferguson/Nevada)	Later of age 65 or 5 years of vesting service.
Active Participants (legacy Non-Bargaining)	See Table 1.
Terminated Vested Participants	Age 65.
Healthy and Disabled Mortality Rates	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
Withdrawal Rates	None assumed for legacy Grohe. See Tables 2–3 for legacy Ferguson/Nevada and Non-Bargaining.
Disability Rates	None assumed for legacy Grohe. See Table 4 for legacy Ferguson/Nevada and Non-Bargaining.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of legacy Grohe participants and 80% of legacy ASA participants have an eligible spouse, and that males are the same age as their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Expected PBGC premiums (flat and variable) plus estimated other administrative expenses equal to actual non-PBGC expenses in the prior year (\$760,686 for 2023).
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2023.

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

Retirement Rates—Legacy Non-Bargaining Plan

Age	Rate
55	5%
56-59	3%
60	5%
61	3%
62	7%
63-64	3%
65	100%

Table 2

Termination Rates—Legacy Ferguson/Nevada Plan

Age	Rate
20	10.0%
25	8.6%
30	7.1%
35	5.7%
40	4.3%
45	2.9%
50	1.4%
55	0.0%

Table 3

Termination Rates—Legacy Non-Bargaining Plan

Age	Rate
25	9.7%
30	9.3%
35	8.7%
40	7.8%
45	6.4%
50	4.2%
55	1.5%
60	0.1%

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Actuarial Assumptions and Methods

Table 4

Disability Rates

Age	Rate	Age	Rate
15	0.097%	45	0.361%
16	0.097%	46	0.361%
17	0.097%	47	0.361%
18	0.097%	48	0.361%
19	0.097%	49	0.361%
20	0.097%	50	0.626%
21	0.097%	51	0.626%
22	0.097%	52	0.626%
23	0.097%	53	0.626%
24	0.097%	54	0.626%
25	0.097%	55	1.063%
26	0.097%	56	1.063%
27	0.097%	57	1.063%
28	0.097%	58	1.063%
29	0.097%	59	1.063%
30	0.097%	60+	1.505%
31	0.097%		
32	0.097%		
33	0.097%		
34	0.097%		
35	0.097%		
36	0.097%		
37	0.097%		
38	0.097%		
39	0.097%		
40	0.202%		
41	0.202%		
42	0.202%		
43	0.202%		
44	0.202%		

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

On December 31, 2009, the AS America, Inc. Hourly Employees Pension Plan (“AS Hourly Plan”), the Crane Plumbing, L.L.C. Ferguson/Nevada Retirement Plan (“Ferguson/Nevada Plan”), the Crane Plumbing, L.L.C. Bargaining Employees’ (Texas) Pension Plan (“Texas Plan”), and the Crane Plumbing, L.L.C. Non-Bargaining Employees’ Retirement Plan (“Non-Bargaining Plan”) merged, forming the AS America, Inc. Pension Plan.

On December 31, 2022, the AS America, Inc. Pension Plan merged into the Grohe America, Inc. Pension Plan (“Grohe Plan”) and the merged plan was renamed the AS America Brands, Inc. Pension Plan effective January 1, 2023.

This section summarizes the plan provisions of each legacy plan.

Overview of Legacy Plans

Legacy Plan	Plant	Eligibility Freeze Date	Benefit Accrual Freeze Date	Remaining Active Participants
Grohe Plan	Grohe	December 1, 2009	April 15, 2010	11
AS Hourly Plan	Tiffin	May 5, 2007	N/A	0
	Paintsville	N/A	N/A	0
	Salem ¹	N/A	N/A	44
Ferguson/Nevada Plan	Ferguson	N/A	N/A	0
	Nevada	July 1, 2006	July 1, 2006	0
	Artesian	February 1, 2008	February 1, 2008	7
	Somerset	N/A	N/A	0
Texas Plan	Hearne	August 1, 2005	August 1, 2005	0
Non-Bargaining Plan	Ferguson	June 1, 2004	June 1, 2004	0
	Nevada	June 1, 2004	June 1, 2004	0
	Artesian	June 1, 2004	June 1, 2004	8
	Somerset	June 1, 2004	June 1, 2004	1

¹ Salem participants only benefit upon plant shutdown.

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Summary of Plan Provisions (Legacy Grohe Plan)

Participation	Age 21 and 6 months of service. Entry into the Plan was frozen as of December 1, 2009.
Benefit and Vesting Service	One year of service for 1,000 or more hours in a calendar year.
Final Average Compensation	Highest 3 consecutive years during entire period of Benefit Service.
Accrued Benefit	2.00% of Final Average Compensation times Years of Benefit Service. Benefits were frozen as of April 15, 2010.
Eligibility for Benefits	
Normal Retirement	First day of the month following attainment of age 65.
Early Retirement	First day of the month following attainment of age 55 and completion of 10 years of Vesting Service.
Postponed Retirement	Employment beyond normal retirement age.
Vested	Completion of at least 5 years of Vesting Service.
Disability	Total and permanent disability.
Death	Death of participant in active service.
Amount of Benefits	
Normal Retirement	Accrued benefit earned at normal retirement date.
Early Retirement	Actuarial equivalent of accrued benefit earned at early retirement date.
Postponed Retirement	Accrued benefit earned at actual retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.
Vested	Accrued benefit earned at date of termination with an actuarial reduction if payments begin before normal retirement date.
Disability	Actuarial equivalent of accrued benefit earned at disability date.
Death	Actuarial equivalent of accrued benefit earned at date of death.

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Normal Form of Payment

Married participants: 50% joint and survivor annuity.

Unmarried participants: Life annuity actuarially equivalent to 50% joint and survivor annuity.

Optional Forms of Payment

Life annuity, 10 year certain and life annuity, 100%, 75%, or 50% joint and survivor annuity, and single lump sum payment.

Optional Form Factors

For annuities, conversions use the 1983 Individual Annuity Mortality Table for Males and an interest rate of 8.00%.

For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

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Summary of Plan Provisions (Legacy AS Hourly Plan)

Participation	Immediate entry for all hourly employees covered by the collective bargaining agreement and employed prior to May 5, 2007. Currently, there are no active participants at the Paintsville or Tiffin locations.
Benefit Service	Paintsville and Tiffin Participants: (a) Employment with the company on or after October 31, 2007; or (b) Employment with a specified employer on or after October 31, 2007, if such employment is designated by the company as being in its interest, but only for the period covered by such designation. Salem Participants: None.
Eligibility for Benefits	
Normal	Age 65.
Unreduced Early	Age 62 with 10 years of service or age 58 with 30 years of service (Paintsville and Tiffin participants only). Those who meet the rule of 75/80 upon a plant shutdown (all participants).
Reduced Early	Age 55 with 10 years of service (Paintsville and Tiffin participants only).
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Amount of Benefits	
Normal	Tiffin Participants: \$3.00 x Months of Benefit Service. Paintsville Participants: \$2.50 x Months of Benefit Service. Salem Participants: No Normal Retirement Benefit.

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Amount of Benefits (continued)

Unreduced Early

Tiffin: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem (only upon plant closure): American Standard Normal Retirement Benefit x $\frac{1}{2}$ x 1% x Months until Age 65.

The American Standard Normal Retirement Benefit is the normal retirement benefit calculated as of October 31, 2007, under the prior American Standard Pension Plan. These benefit amounts are listed by participant in the appendix of the AS America, Inc. Pension Plan document.

Reduced Early

Tiffin: AS Hourly Accrued Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem: No Reduced Early Retirement Benefit.

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit service through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

The difference between the American Standard Accrued Benefit and the American Standard Disability Benefit. In addition, Tiffin and Paintsville participants receive the greater of the AS Hourly Accrued Benefit and \$225.

Death

50% of the participant's AS Hourly Accrued Benefit. No death benefit for Salem participants.

Normal Form of Payment

Single life annuity.

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Optional Forms of Payment

50%, 66-2/3%, 75%, or 100% joint and survivor annuity;
50%, 75%, or 100% joint and survivor pop-up annuity;
5, 10, or 20-year certain and life annuity;
Level income option.

Optional Form Factors

For annuities, conversions use the 1983 Group Annuity Mortality table projected to 1988 with Scale H, for males and an interest rate of 7.50%.

For lump sums and level income option, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

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Summary of Plan Provisions (Legacy Ferguson/Nevada Plan)

Participation	Earliest date that an employee becomes an Eligible Employee. "Eligible Employee" is any employee of the company (i) who is employed at Ferguson or Nevada Ceramics Plant and whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its local Union No. 334 or its Local Union 372; (ii) whose employment is governed by a collective bargaining agreement with the International Union of Electronic and Electrical Salaried Machine and Furniture workers, AFL-CIO, and its Local Union No. 719-Mansfield, Ohio; or (iii) effective April 1, 1998, employees whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its Local Union No. 313 (Somerset, Pennsylvania). "Eligible Employee" shall also include employees previously covered under the Ferguson Salaried Bargaining Agreement.
Accrual Service	Total of an employee's periods of service expressed as whole years and fractional parts of a year on the basis that 365 days equals 1 year. Rounded to 4 decimal places.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation. Age 65 for employees of Artesian Limited Partnership hired prior to August 18, 1992 and at least 60 on August 18, 1992. Age 65 for employees of Somerset Limited Partnership hired prior to April 1, 1998 and at least 60 on April 1, 1998.
Early	Age 60 and vested.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Disability	Ten years of service.

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Amount of Benefits
Normal

Payable as a single life annuity equal to the product of (a) and (b) below:

(a) An amount equal to:

For Ferguson/Nevada Employees

Prior to January 1, 1990	15.00
On or after February 1, 1990	16.00
On or after February 1, 1991	17.00
On or after February 1, 1992	17.50
On or after February 1, 1993	18.00
On or after February 1, 1994	18.50
On or after February 1, 1995	19.50
On or after February 1, 1996	20.50
On or after February 1, 1997	21.50
On or after January 31, 2001	22.00
On or after February 1, 2002	22.50
On or after February 1, 2003	23.00
On or after February 1, 2004	23.50
On or after February 1, 2005	24.00

For Artesian Employees

On or after August 18, 1992	16.00
On or after January 1, 1996	16.50
On or after January 1, 1997	17.00
On or after January 1, 1998	17.50

For Somerset Employees

Prior to April 1, 2001	19.50
On or after April 1, 2001	20.50
On or after April 1, 2002	21.00
On or after April 1, 2003	21.50
On or after April 1, 2004	22.00
On or after April 1, 2005	22.50

(b) Participant's accrual service at retirement not to exceed 35 years for Ferguson, Nevada, and Artesian employees. Service was frozen July 1, 2006 for Nevada employees and February 1, 2008 for Artesian employees.

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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he attains age 70½, his accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

Accrued benefit payable beginning the date of disability and continuing through the earlier of participant's date of retirement, date of death, or death participant is no longer totally and permanently disabled.

Death

50% of the benefit the participant would have been entitled to receive if he had terminated on the date of his death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he would have first been eligible to receive a retirement benefit had he lived to that date.

Benefit commences on the later of participant's death or the participant's attainment of early retirement age and continues for the remaining lifetime of the surviving spouse.

Participant must be vested at the time of his death and continuously married for the one-year period ending on the date of death.

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Normal Form of Payment	(a) Unmarried participants—single life annuity. (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity. (c) Lumps sums less than \$5,000 are paid automatically to participants. Lumps sums greater than \$5,000 are not payable.
Optional Forms of Payment	50%, 66-2/3%, 75%, or 100% joint and survivor annuity; 5, 10, or 15-year certain and life annuity.
Optional Form Factors	For annuities, conversions use the UP-1984 Unisex Mortality table and an interest rate of 7.50%. For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

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Summary of Plan Provisions (Legacy Texas Plan)

Participation	Completion of one year of service. An employee is eligible if he/she is represented by Glass, Pottery, Plastics and Allied Workers at Hearne, Texas. No employee can become a participant after August 1, 2005.
Accrual Service	Credited from date of hire on the basis three hundred sixty-five days equals one year. No service is accrued after August 1, 2005.
Vesting Service	Credited only after November 1, 1985 on the basis three hundred sixty-five days equals one year.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 10 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of vesting service.
Disability	There are no disability benefits under this plan.
Amount of Benefits	
Normal	Payable as a single life annuity equal to the product of (a) and (b) below: (a) An amount equal to: \$18.75 on or after May 1, 1996, but before May 2, 1997 \$21.50 on or after May 2, 1997, but before May 1, 1998 \$22.00 on or after May 1, 1998, but before May 1, 1999 \$22.50 on or after May 1, 1999, but before May 1, 2000 \$23.00 on or after May 1, 2000, but before May 1, 2001 \$23.50 on or after May 1, 2001, but before May 1, 2002 \$24.00 on or after May 1, 2002, but before May 1, 2003 \$24.50 on or after May 1, 2003, but before May 1, 2004 \$25.00 on or after May 1, 2004 (b) Accrual service on such date.

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AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6333
7	.6000
8	.5667
9	.5333
10	.5000

Postponed

Equal to the greater of (a) the accrued benefit calculated using the normal retirement formula but continuing to credit participant with accrual service through his/her postponed retirement date, or (b) the accrued benefit calculated at normal retirement multiplied by the factor shown below:

Number of Years Postponed Retirement Exceeds Normal Retirement	Postponed Retirement Factor
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50
8	1.58
9	1.67
10	1.76

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AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$5,000 are paid automatically to participants. Lumps sums greater than \$5,000 are not payable.

Optional Forms of Payment

50%, 66-2/3%, 75%, or 100% joint and survivor annuity; 5, 10, or 15-year certain and life annuity.

Optional Form Factors

For annuities, conversions use the UP-1984 Unisex Mortality table and an interest rate of 7.50%.

For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

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Summary of Plan Provisions (Legacy Non-Bargaining Plan)

Participation	January 1 or July 1 following age 21 and completion of one year of service. No employee can become a participant after May 31, 2004.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 5 years of service. If the sum of age and service is greater than or equal to 65, age 50 with 5 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service. No service prior to age 18 is recognized for this purpose.
Disability	Effective January 1, 1989, no disability benefits are provided. Employees previously covered under the disability provisions of the plan prior to January 1, 1989 continue to be covered.
Amount of Benefits	
Normal	<p>Payable as a single life annuity equal to the sum of (a) and (b) below:</p> <p>(a) The participant's monthly accrued benefit determined under the terms of the plan in effect on December 31, 1988;</p> <p>(b) 1.25% of the employee's average monthly compensation for each plan year or portion of such plan year beginning on or after January 1, 1989 and May 31, 2004.</p> <p>The participant will accrue no additional benefit beginning June 1, 2004.</p>

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AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6002
7	.5414
8	.4893
9	.4430
10	.4018
11	.3649
12	.3319
13	.3024
14	.2758
15	.2518

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

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Normal Form of Payment	(a) Unmarried participants—single life annuity. (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity. (c) Lumps sums less than \$5,000 are paid automatically to participants. Lumps sums greater than \$5,000 are not payable.
Optional Forms of Payment	50%, 66-2/3%, 75%, or 100% joint and survivor annuity; 5, 10, or 15-year certain and life annuity.
Optional Form Factors	For annuities, conversions use the UP-1984 Unisex Mortality table and an interest rate of 7.50%. For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

Changes in Plan Provisions in the Prior Five Years

The 2019 - 2022 funding and plan reporting valuations did not reflect any plan changes.

On December 31, 2022, the AS America, Inc. Pension Plan (EIN 26-0887443; PN 002) merged into the Grohe America, Inc. Pension Plan (EIN 26-0887443; PN 003) and the merged plan was renamed the AS America Brands, Inc. Pension Plan effective January 1, 2023.

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

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

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AS America Brands, Inc. Pension Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- For the legacy Grohe Plan, a change in the optional payment form election assumption from all participants electing the Lump Sum Form of Payment to all participants electing the Normal Form of Payment.
- For the legacy ASA Plan, a change in the surviving spouse benefit assumption from males are three years older than their spouses to males are the same age as their spouses.

The Funding Target prior to the non-prescribed assumption changes was \$38,524,098. In aggregate, the non-prescribed assumption changes decreased the Funding Target by \$7,859, approximately 0.02%. Since the non-prescribed assumption changes decreased the Funding Target by less than 5%, IRS approval of the non-prescribed assumption changes is not required via a formal filing. These changes were made to better reflect the anticipated plan experience.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following method changes:

- For the legacy ASA Plan, a change in the interest rate basis from segment rates with a four-month lookback (as of September 2021), each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor under ARPA, to segment rates with a two-month lookback (as of November 2022), each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor under ARPA.
- For the legacy Grohe Plan, a change in the mortality basis from the 2022 combined static mortality table for small plans per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85 to the 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.

These changes have automatic approval under final regulations.

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AS America Brands, Inc. Pension Plan
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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

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

N-27

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	12,673	0	3,150,555	3,163,228
2024	20,684	20,191	3,087,358	3,128,233
2025	21,708	64,955	3,002,908	3,089,571
2026	24,805	103,297	2,914,745	3,042,848
2027	26,468	157,019	2,821,014	3,004,500
2028	43,523	207,818	2,726,113	2,977,454
2029	65,254	263,763	2,629,667	2,958,685
2030	67,713	302,500	2,528,628	2,898,842
2031	96,969	344,651	2,423,012	2,864,632
2032	97,322	364,819	2,312,985	2,775,126
2033	96,585	383,840	2,198,844	2,679,269
2034	95,767	404,258	2,080,935	2,580,959
2035	104,945	419,982	1,959,774	2,484,700
2036	103,901	458,559	1,835,243	2,397,704
2037	104,953	494,663	1,709,114	2,308,731
2038	103,607	518,320	1,582,219	2,204,146
2039	102,805	522,831	1,455,220	2,080,855
2040	108,674	528,111	1,329,170	1,965,955
2041	106,711	527,300	1,205,196	1,839,207
2042	105,731	535,961	1,084,453	1,726,145
2043	103,298	527,746	968,069	1,599,114
2044	100,613	517,273	857,109	1,474,995
2045	98,317	509,888	752,530	1,360,735
2046	95,080	493,570	655,138	1,243,788
2047	91,554	477,604	565,550	1,134,708
2048	87,732	457,729	484,167	1,029,627
2049	83,609	436,322	411,168	931,099
2050	79,194	413,699	346,507	839,400
2051	74,503	389,982	289,923	754,409
2052	71,237	365,346	240,983	677,565
2053	66,085	340,016	199,109	605,210
2054	60,778	314,259	163,644	538,681
2055	55,382	288,369	133,890	477,641
2056	49,981	262,651	109,147	421,779
2057	44,663	237,408	88,735	370,806
2058	39,523	212,925	72,008	324,456
2059	34,643	189,451	58,373	282,466
2060	30,087	167,190	47,306	244,583
2061	25,904	146,307	38,353	210,564
2062	22,120	126,926	31,126	180,173
2063	18,742	109,137	25,301	153,181
2064	15,768	92,993	20,609	129,370
2065	13,181	78,510	16,828	108,519
2066	10,954	65,664	13,778	90,396

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	9,055	54,395	11,313	74,763
2068	7,450	44,614	9,314	61,379
2069	6,106	36,212	7,689	50,006
2070	4,989	29,072	6,362	40,423
2071	4,066	23,073	5,279	32,418
2072	3,308	18,092	4,394	25,794

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,001,541	January 1, 2023	15	\$ 366,464

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.18%	Interest Adjusted Contribution
April 12, 2024	\$ 281,788	467	\$ 264,166
July 9, 2024	281,788	555	260,978
September 10, 2024	<u>656,000</u>	618	<u>602,295</u>
Total Contribution	\$ 1,219,576		\$ 1,127,439

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	3.00%	0.9500	1.61
57.5	3.00%	0.9215	1.59
58.5	3.00%	0.8939	1.57
59.5	3.00%	0.8670	1.55
60.5	5.00%	0.8410	2.54
61.5	3.00%	0.7990	1.47
62.5	7.00%	0.7750	3.39
63.5	3.00%	0.7208	1.37
64.5	3.00%	0.6991	1.35
65	100.00%	0.6782	44.08
Weighted Average			63.30

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

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2023	12,673	0	3,150,555	3,163,228
2024	20,684	20,191	3,087,358	3,128,233
2025	21,708	64,955	3,002,908	3,089,571
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2034	95,767	404,258	2,080,935	2,580,959
2035	104,945	419,982	1,959,774	2,484,700
2036	103,901	458,559	1,835,243	2,397,704
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2044	100,613	517,273	857,109	1,474,995
2045	98,317	509,888	752,530	1,360,735
2046	95,080	493,570	655,138	1,243,788
2047	91,554	477,604	565,550	1,134,708
2048	87,732	457,729	484,167	1,029,627
2049	83,609	436,322	411,168	931,099
2050	79,194	413,699	346,507	839,400
2051	74,503	389,982	289,923	754,409
2052	71,237	365,346	240,983	677,565
2053	66,085	340,016	199,109	605,210
2054	60,778	314,259	163,644	538,681
2055	55,382	288,369	133,890	477,641
2056	49,981	262,651	109,147	421,779
2057	44,663	237,408	88,735	370,806
2058	39,523	212,925	72,008	324,456
2059	34,643	189,451	58,373	282,466
2060	30,087	167,190	47,306	244,583
2061	25,904	146,307	38,353	210,564
2062	22,120	126,926	31,126	180,173
2063	18,742	109,137	25,301	153,181
2064	15,768	92,993	20,609	129,370
2065	13,181	78,510	16,828	108,519
2066	10,954	65,664	13,778	90,396

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	9,055	54,395	11,313	74,763
2068	7,450	44,614	9,314	61,379
2069	6,106	36,212	7,689	50,006
2070	4,989	29,072	6,362	40,423
2071	4,066	23,073	5,279	32,418
2072	3,308	18,092	4,394	25,794

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, Part V—Summary of Plan Provisions

On December 31, 2009, the AS America, Inc. Hourly Employees Pension Plan (“AS Hourly Plan”), the Crane Plumbing, L.L.C. Ferguson/Nevada Retirement Plan (“Ferguson/Nevada Plan”), the Crane Plumbing, L.L.C. Bargaining Employees’ (Texas) Pension Plan (“Texas Plan”), and the Crane Plumbing, L.L.C. Non-Bargaining Employees’ Retirement Plan (“Non-Bargaining Plan”) merged, forming the AS America, Inc. Pension Plan.

On December 31, 2022, the AS America, Inc. Pension Plan merged into the Grohe America, Inc. Pension Plan (“Grohe Plan”) and the merged plan was renamed the AS America Brands, Inc. Pension Plan effective January 1, 2023.

This section summarizes the plan provisions of each legacy plan.

Overview of Legacy Plans

Legacy Plan	Plant	Eligibility Freeze Date	Benefit Accrual Freeze Date	Remaining Active Participants
Grohe Plan	Grohe	December 1, 2009	April 15, 2010	11
AS Hourly Plan	Tiffin	May 5, 2007	N/A	0
	Paintsville	N/A	N/A	0
	Salem ¹	N/A	N/A	44
Ferguson/Nevada Plan	Ferguson	N/A	N/A	0
	Nevada	July 1, 2006	July 1, 2006	0
	Artesian	February 1, 2008	February 1, 2008	7
	Somerset	N/A	N/A	0
Texas Plan	Hearne	August 1, 2005	August 1, 2005	0
Non-Bargaining Plan	Ferguson	June 1, 2004	June 1, 2004	0
	Nevada	June 1, 2004	June 1, 2004	0
	Artesian	June 1, 2004	June 1, 2004	8
	Somerset	June 1, 2004	June 1, 2004	1

¹ Salem participants only benefit upon plant shutdown.

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Summary of Plan Provisions (Legacy Grohe Plan)

Participation	Age 21 and 6 months of service. Entry into the Plan was frozen as of December 1, 2009.
Benefit and Vesting Service	One year of service for 1,000 or more hours in a calendar year.
Final Average Compensation	Highest 3 consecutive years during entire period of Benefit Service.
Accrued Benefit	2.00% of Final Average Compensation times Years of Benefit Service. Benefits were frozen as of April 15, 2010.
Eligibility for Benefits	
Normal Retirement	First day of the month following attainment of age 65.
Early Retirement	First day of the month following attainment of age 55 and completion of 10 years of Vesting Service.
Postponed Retirement	Employment beyond normal retirement age.
Vested	Completion of at least 5 years of Vesting Service.
Disability	Total and permanent disability.
Death	Death of participant in active service.
Amount of Benefits	
Normal Retirement	Accrued benefit earned at normal retirement date.
Early Retirement	Actuarial equivalent of accrued benefit earned at early retirement date.
Postponed Retirement	Accrued benefit earned at actual retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.
Vested	Accrued benefit earned at date of termination with an actuarial reduction if payments begin before normal retirement date.
Disability	Actuarial equivalent of accrued benefit earned at disability date.
Death	Actuarial equivalent of accrued benefit earned at date of death.

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Normal Form of Payment

Married participants: 50% joint and survivor annuity.

Unmarried participants: Life annuity actuarially equivalent to 50% joint and survivor annuity.

Optional Forms of Payment

Life annuity, 10 year certain and life annuity, 100%, 75%, or 50% joint and survivor annuity, and single lump sum payment.

Optional Form Factors

For annuities, conversions use the 1983 Individual Annuity Mortality Table for Males and an interest rate of 8.00%.

For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Summary of Plan Provisions (Legacy AS Hourly Plan)

Participation	Immediate entry for all hourly employees covered by the collective bargaining agreement and employed prior to May 5, 2007. Currently, there are no active participants at the Paintsville or Tiffin locations.
Benefit Service	Paintsville and Tiffin Participants: (a) Employment with the company on or after October 31, 2007; or (b) Employment with a specified employer on or after October 31, 2007, if such employment is designated by the company as being in its interest, but only for the period covered by such designation. Salem Participants: None.
Eligibility for Benefits	
Normal	Age 65.
Unreduced Early	Age 62 with 10 years of service or age 58 with 30 years of service (Paintsville and Tiffin participants only). Those who meet the rule of 75/80 upon a plant shutdown (all participants).
Reduced Early	Age 55 with 10 years of service (Paintsville and Tiffin participants only).
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Amount of Benefits	
Normal	Tiffin Participants: \$3.00 x Months of Benefit Service. Paintsville Participants: \$2.50 x Months of Benefit Service. Salem Participants: No Normal Retirement Benefit.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Unreduced Early

Tiffin: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem (only upon plant closure): American Standard Normal Retirement Benefit x $\frac{1}{2}$ x 1% x Months until Age 65.

The American Standard Normal Retirement Benefit is the normal retirement benefit calculated as of October 31, 2007, under the prior American Standard Pension Plan. These benefit amounts are listed by participant in the appendix of the AS America, Inc. Pension Plan document.

Reduced Early

Tiffin: AS Hourly Accrued Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem: No Reduced Early Retirement Benefit.

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit service through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

The difference between the American Standard Accrued Benefit and the American Standard Disability Benefit. In addition, Tiffin and Paintsville participants receive the greater of the AS Hourly Accrued Benefit and \$225.

Death

50% of the participant's AS Hourly Accrued Benefit. No death benefit for Salem participants.

Normal Form of Payment

Single life annuity.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Optional Forms of Payment

50%, 66-2/3%, 75%, or 100% joint and survivor annuity;
50%, 75%, or 100% joint and survivor pop-up annuity;
5, 10, or 20-year certain and life annuity;
Level income option.

Optional Form Factors

For annuities, conversions use the 1983 Group Annuity Mortality table projected to 1988 with Scale H, for males and an interest rate of 7.50%.

For lump sums and level income option, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Summary of Plan Provisions (Legacy Ferguson/Nevada Plan)

Participation	Earliest date that an employee becomes an Eligible Employee. "Eligible Employee" is any employee of the company (i) who is employed at Ferguson or Nevada Ceramics Plant and whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its local Union No. 334 or its Local Union 372; (ii) whose employment is governed by a collective bargaining agreement with the International Union of Electronic and Electrical Salaried Machine and Furniture workers, AFL-CIO, and its Local Union No. 719-Mansfield, Ohio; or (iii) effective April 1, 1998, employees whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its Local Union No. 313 (Somerset, Pennsylvania). "Eligible Employee" shall also include employees previously covered under the Ferguson Salaried Bargaining Agreement.
Accrual Service	Total of an employee's periods of service expressed as whole years and fractional parts of a year on the basis that 365 days equals 1 year. Rounded to 4 decimal places.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation. Age 65 for employees of Artesian Limited Partnership hired prior to August 18, 1992 and at least 60 on August 18, 1992. Age 65 for employees of Somerset Limited Partnership hired prior to April 1, 1998 and at least 60 on April 1, 1998.
Early	Age 60 and vested.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Disability	Ten years of service.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Amount of Benefits
Normal

Payable as a single life annuity equal to the product of (a) and (b) below:

(a) An amount equal to:

For Ferguson/Nevada Employees

Prior to January 1, 1990	15.00
On or after February 1, 1990	16.00
On or after February 1, 1991	17.00
On or after February 1, 1992	17.50
On or after February 1, 1993	18.00
On or after February 1, 1994	18.50
On or after February 1, 1995	19.50
On or after February 1, 1996	20.50
On or after February 1, 1997	21.50
On or after January 31, 2001	22.00
On or after February 1, 2002	22.50
On or after February 1, 2003	23.00
On or after February 1, 2004	23.50
On or after February 1, 2005	24.00

For Artesian Employees

On or after August 18, 1992	16.00
On or after January 1, 1996	16.50
On or after January 1, 1997	17.00
On or after January 1, 1998	17.50

For Somerset Employees

Prior to April 1, 2001	19.50
On or after April 1, 2001	20.50
On or after April 1, 2002	21.00
On or after April 1, 2003	21.50
On or after April 1, 2004	22.00
On or after April 1, 2005	22.50

(b) Participant's accrual service at retirement not to exceed 35 years for Ferguson, Nevada, and Artesian employees. Service was frozen July 1, 2006 for Nevada employees and February 1, 2008 for Artesian employees.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he attains age 70½, his accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

Accrued benefit payable beginning the date of disability and continuing through the earlier of participant's date of retirement, date of death, or death participant is no longer totally and permanently disabled.

Death

50% of the benefit the participant would have been entitled to receive if he had terminated on the date of his death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he would have first been eligible to receive a retirement benefit had he lived to that date.

Benefit commences on the later of participant's death or the participant's attainment of early retirement age and continues for the remaining lifetime of the surviving spouse.

Participant must be vested at the time of his death and continuously married for the one-year period ending on the date of death.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Normal Form of Payment	(a) Unmarried participants—single life annuity. (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity. (c) Lumps sums less than \$5,000 are paid automatically to participants. Lumps sums greater than \$5,000 are not payable.
Optional Forms of Payment	50%, 66-2/3%, 75%, or 100% joint and survivor annuity; 5, 10, or 15-year certain and life annuity.
Optional Form Factors	For annuities, conversions use the UP-1984 Unisex Mortality table and an interest rate of 7.50%. For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Summary of Plan Provisions (Legacy Texas Plan)

Participation	Completion of one year of service. An employee is eligible if he/she is represented by Glass, Pottery, Plastics and Allied Workers at Hearne, Texas. No employee can become a participant after August 1, 2005.
Accrual Service	Credited from date of hire on the basis three hundred sixty-five days equals one year. No service is accrued after August 1, 2005.
Vesting Service	Credited only after November 1, 1985 on the basis three hundred sixty-five days equals one year.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 10 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of vesting service.
Disability	There are no disability benefits under this plan.
Amount of Benefits	
Normal	Payable as a single life annuity equal to the product of (a) and (b) below: (a) An amount equal to: \$18.75 on or after May 1, 1996, but before May 2, 1997 \$21.50 on or after May 2, 1997, but before May 1, 1998 \$22.00 on or after May 1, 1998, but before May 1, 1999 \$22.50 on or after May 1, 1999, but before May 1, 2000 \$23.00 on or after May 1, 2000, but before May 1, 2001 \$23.50 on or after May 1, 2001, but before May 1, 2002 \$24.00 on or after May 1, 2002, but before May 1, 2003 \$24.50 on or after May 1, 2003, but before May 1, 2004 \$25.00 on or after May 1, 2004 (b) Accrual service on such date.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6333
7	.6000
8	.5667
9	.5333
10	.5000

Postponed

Equal to the greater of (a) the accrued benefit calculated using the normal retirement formula but continuing to credit participant with accrual service through his/her postponed retirement date, or (b) the accrued benefit calculated at normal retirement multiplied by the factor shown below:

Number of Years Postponed Retirement Exceeds Normal Retirement	Postponed Retirement Factor
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50
8	1.58
9	1.67
10	1.76

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$5,000 are paid automatically to participants. Lumps sums greater than \$5,000 are not payable.

Optional Forms of Payment

50%, 66-2/3%, 75%, or 100% joint and survivor annuity; 5, 10, or 15-year certain and life annuity.

Optional Form Factors

For annuities, conversions use the UP-1984 Unisex Mortality table and an interest rate of 7.50%.

For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Summary of Plan Provisions (Legacy Non-Bargaining Plan)

Participation	January 1 or July 1 following age 21 and completion of one year of service. No employee can become a participant after May 31, 2004.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 5 years of service. If the sum of age and service is greater than or equal to 65, age 50 with 5 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service. No service prior to age 18 is recognized for this purpose.
Disability	Effective January 1, 1989, no disability benefits are provided. Employees previously covered under the disability provisions of the plan prior to January 1, 1989 continue to be covered.
Amount of Benefits	
Normal	<p>Payable as a single life annuity equal to the sum of (a) and (b) below:</p> <p>(a) The participant's monthly accrued benefit determined under the terms of the plan in effect on December 31, 1988;</p> <p>(b) 1.25% of the employee's average monthly compensation for each plan year or portion of such plan year beginning on or after January 1, 1989 and May 31, 2004.</p> <p>The participant will accrue no additional benefit beginning June 1, 2004.</p>

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6002
7	.5414
8	.4893
9	.4430
10	.4018
11	.3649
12	.3319
13	.3024
14	.2758
15	.2518

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Normal Form of Payment	(a) Unmarried participants—single life annuity. (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity. (c) Lumps sums less than \$5,000 are paid automatically to participants. Lumps sums greater than \$5,000 are not payable.
Optional Forms of Payment	50%, 66-2/3%, 75%, or 100% joint and survivor annuity; 5, 10, or 15-year certain and life annuity.
Optional Form Factors	For annuities, conversions use the UP-1984 Unisex Mortality table and an interest rate of 7.50%. For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

Changes in Plan Provisions in the Prior Five Years

The 2019 - 2022 funding and plan reporting valuations did not reflect any plan changes.

On December 31, 2022, the AS America, Inc. Pension Plan (EIN 26-0887443; PN 002) merged into the Grohe America, Inc. Pension Plan (EIN 26-0887443; PN 003) and the merged plan was renamed the AS America Brands, Inc. Pension Plan effective January 1, 2023.

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

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

Plan Name	AS AMERICA BRANDS, INC. PENSION PLAN
Plan Sponsor EIN	26-0887443
ERISA Plan No.	003
Plan Year End	12/31/2023

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)

AS AMERICA BRANDS, INC. PENSION PLAN, PN 003
EIN 26-0887443
ATTACHMENT TO 2023 Schedule R (FORM 5500)

**SCHEDULE R, Line 18 - Funded Percentage of Plans Contributing to the Liabilities
of Plan Participants**

Plan Name	EIN	PN	Funded Percentage as of 12/31/2022
AS America, Inc. Pension Plan	26-0887443	002	90.06%
Grohe America, Inc. Pension Plan	26-0887443	003	85.72%

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,001,541	January 1, 2023	15	\$ 366,464

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
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Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following method changes:

- For the legacy ASA Plan, a change in the interest rate basis from segment rates with a four-month lookback (as of September 2021), each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor under ARPA, to segment rates with a two-month lookback (as of November 2022), each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor under ARPA.
- For the legacy Grohe Plan, a change in the mortality basis from the 2022 combined static mortality table for small plans per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85 to the 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.

These changes have automatic approval under final regulations.

Schedule SB Attachment (Form 5500)—2023 Plan Year
AS America Brands, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- For the legacy Grohe Plan, a change in the optional payment form election assumption from all participants electing the Lump Sum Form of Payment to all participants electing the Normal Form of Payment.
- For the legacy ASA Plan, a change in the surviving spouse benefit assumption from males are three years older than their spouses to males are the same age as their spouses.

The Funding Target prior to the non-prescribed assumption changes was \$38,524,098. In aggregate, the non-prescribed assumption changes decreased the Funding Target by \$7,859, approximately 0.02%. Since the non-prescribed assumption changes decreased the Funding Target by less than 5%, IRS approval of the non-prescribed assumption changes is not required via a formal filing. These changes were made to better reflect the anticipated plan experience.