

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>TRANE TECHNOLOGIES PENSION PLAN NUMBER ONE</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>TRANE TECHNOLOGIES COMPANY LLC</u></p> <p><u>800 E BEATY STREET</u> <u>DAVIDSON, NC 28036</u></p>	<p>1c Effective date of plan <u>01/01/1949</u></p> <p>2b Employer Identification Number (EIN) <u>13-5156640</u></p> <p>2c Plan Sponsor's telephone number <u>704-655-4000</u></p> <p>2d Business code (see instructions) <u>333200</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	PAUL LONGSTREET
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor TRANE TECHNOLOGIES BENEFITS ADMINISTRATION COMMITTEE 800 E BEATY STREET DAVIDSON, NC 28036	3b Administrator's EIN 22-2116054 3c Administrator's telephone number 704-655-4000																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5 2187																				
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 style="width:10%;">6a(1)</td><td style="text-align: right;">0</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">0</td></tr> <tr><td>6b</td><td style="text-align: right;">0</td></tr> <tr><td>6c</td><td style="text-align: right;">0</td></tr> <tr><td>6d</td><td style="text-align: right;">0</td></tr> <tr><td>6e</td><td style="text-align: right;">0</td></tr> <tr><td>6f</td><td style="text-align: right;">0</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)	0	6a(2)	0	6b	0	6c	0	6d	0	6e	0	6f	0	6g(1)		6g(2)		6h	0
6a(1)	0																				
6a(2)	0																				
6b	0																				
6c	0																				
6d	0																				
6e	0																				
6f	0																				
6g(1)																					
6g(2)																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1C 3F 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>TRANE TECHNOLOGIES PENSION PLAN NUMBER ONE</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRANE TECHNOLOGIES COMPANY LLC</u>	D Employer Identification Number (EIN) <u>13-5156640</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>29340728</u>
	b Actuarial value	2b	<u>32274801</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>2187</u>	<u>28791881</u>
	b For terminated vested participants	<u>0</u>	<u>0</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>2187</u>	<u>28791881</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>4.96 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>537000</u>
	c Target normal cost	6c	<u>537000</u>

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

SIGN HERE		
	Signature of actuary	<u>09/29/2025</u> Date
	<u>NATHAN D BRAGG</u> Type or print name of actuary	<u>23-07999</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>704-620-6480</u> Telephone number (including area code)
	<u>1120 SOUTH TRYON STREET SUITE 650 CHARLOTTE, NC 28203</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	786430	862183
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)	786430	862183
10	Interest on line 9 using prior year's actual return of <u>5.28</u> %	41524	45523
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>5.09</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)	827954	907706

Part III Funding Percentages			
14	Funding target attainment percentage	14	106.06 %
15	Adjusted funding target attainment percentage	15	112.09 %
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	109.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	0
b	Contributions made to avoid restrictions adjusted to valuation date	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> 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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22**

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	537000
b Excess assets, if applicable, but not greater than line 31a	31b	537000

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

SCHEDULE 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>TRANE TECHNOLOGIES PENSION PLAN NUMBER ONE</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRANE TECHNOLOGIES COMPANY LLC</u>	D Employer Identification Number (EIN) <u>13-5156640</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRANE TECHNOLOGIES COLLECTIVE TRUST

b Name of sponsor of entity listed in (a): TRANE TECHNOLOGIES COMPANY LLC

c EIN-PN <u>13-3673037-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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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)
-----------------	----------------------	---

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

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

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

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

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

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan TRANE TECHNOLOGIES PENSION PLAN NUMBER ONE	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRANE TECHNOLOGIES COMPANY LLC	D Employer Identification Number (EIN) 13-5156640

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	0
(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	29340728	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	68025	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	68025	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	29272703	0

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-231100
(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		-231100

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3050448	
(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)		3050448
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3050448

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3281548
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		25991155

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS, LLP**

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

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

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		40000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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)
TRANE TECHNOLOGIES PENSION PLAN ONE B	13-5156640	008

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 561224.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>TRANE TECHNOLOGIES PENSION PLAN NUMBER ONE</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRANE TECHNOLOGIES COMPANY LLC</u>	D Employer Identification Number (EIN) <u>13-5156640</u>	

Part I	Distributions
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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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 13-3795042

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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: 16.00 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 79.00 %
 High-Yield Debt: 2.00 % Real Assets: _____ % Cash or Cash Equivalents: 1.00 % Other: 2.00 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Independent Auditor's Report

Participants and Plan Administrator
Trane Technologies Pension Plan Number One
Davidson, North Carolina

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

We have performed audits of the financial statements of Trane Technologies Pension Plan Number One (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year ended December 31, 2023 and the related notes to the financial statements (the financial statements).

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

Management has obtained certifications from the trustee as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Forvis Mazars, LLP

**Charlotte, North Carolina
October 14, 2025**

Federal Employer Identification Number: 44-0160260

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Substitute Mortality Tables were approved by the IRS in a letter ruling dated March 7, 2019. See Schedule SB, Part V, Statement of Actuarial Assumptions/Methods for sample rates. Populations for Trane Technologies Pension Plan Number One B and Trane Technologies Pension Plan Number One are aggregated for substitute mortality table purposes.

Substitute mortality tables are used for the following plan populations: Male and Female Annuitants and Male and Female Non-Annuitants (including disabled participants)

Non-Annuitant Tables

Mortality ratio used to develop table: 0.434746

Full or partial credibility: Partial

Partial credibility weighting factor: 0.163963

Prescribed tables are used for the following plan populations: N/A

The last plan year for which the IRS approval for the substitute mortality tables applies is: 2028

Annuitant Tables

Mortality ratio used to develop table: 0.981895

Full or partial credibility: Partial

Partial credibility weighting factor: 0.991889

Prescribed tables are used for the following plan populations: N/A

The last plan year for which the IRS approval for the substitute mortality tables applies is: 2028

Plan Name: Trane Technologies Pension Plan Number One
EIN / PN: 13-5156640/001
Plan Sponsor: Trane Technologies Company LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	0	0	3,091,153	3,091,153
2025	0	0	2,970,157	2,970,157
2026	0	0	2,850,967	2,850,967
2027	0	0	2,730,182	2,730,182
2028	0	0	2,608,911	2,608,911
2029	0	0	2,487,070	2,487,070
2030	0	0	2,364,167	2,364,167
2031	0	0	2,240,413	2,240,413
2032	0	0	2,116,145	2,116,145
2033	0	0	1,992,348	1,992,348
2034	0	0	1,869,070	1,869,070
2035	0	0	1,746,061	1,746,061
2036	0	0	1,623,638	1,623,638
2037	0	0	1,502,210	1,502,210
2038	0	0	1,382,266	1,382,266
2039	0	0	1,264,367	1,264,367
2040	0	0	1,149,145	1,149,145
2041	0	0	1,037,287	1,037,287
2042	0	0	929,517	929,517
2043	0	0	826,560	826,560
2044	0	0	729,112	729,112
2045	0	0	637,807	637,807
2046	0	0	553,171	553,171
2047	0	0	475,592	475,592
2048	0	0	405,298	405,298
2049	0	0	342,353	342,353
2050	0	0	286,670	286,670
2051	0	0	238,008	238,008
2052	0	0	195,999	195,999
2053	0	0	160,163	160,163
2054	0	0	129,948	129,948
2055	0	0	104,755	104,755
2056	0	0	83,968	83,968
2057	0	0	66,979	66,979
2058	0	0	53,214	53,214
2059	0	0	42,144	42,144
2060	0	0	33,299	33,299
2061	0	0	26,270	26,270
2062	0	0	20,709	20,709
2063	0	0	16,326	16,326
2064	0	0	12,880	12,880
2065	0	0	10,177	10,177
2066	0	0	8,059	8,059
2067	0	0	6,402	6,402
2068	0	0	5,106	5,106
2069	0	0	4,091	4,091
2070	0	0	3,294	3,294
2071	0	0	2,667	2,667
2072	0	0	2,170	2,170
2073	0	0	1,773	1,773

Plan Name: Trane Technologies Pension Plan Number One
EIN / PN: 13-5156640/001
Plan Sponsor: Trane Technologies Company LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Trane Technologies Company LLC
EIN/PN	13-5156640/001
Plan Name	Trane Technologies Pension Plan Number One
Valuation Date	January 1, 2024
Enrolled Actuary	Nathan D. Bragg
Enrollment Number	23-07999

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest Rates	Reflecting Corridors	Not Reflecting Corridors
----------------	----------------------	--------------------------

Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Assumed cost of living adjustments 0.00%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: Trane Technologies Pension Plan Number One
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Plan Sponsor: Trane Technologies Company LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy and Disabled** Separate annuitant and non-annuitant mortality assumptions using sex distinct substitute mortality tables, as approved by the IRS, under IRC §430(h)(3)(c) with base year 2014 and then projected forward with generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Sample Substitute Mortality Table Base Rates

Age	Male Annuitant	Female Annuitant	Male Non-Annuitant	Female Non-Annuitant
40	0.000645	0.000424	0.000596	0.000392
45	0.001513	0.000993	0.000914	0.000615
50	0.004153	0.002739	0.001591	0.001008
55	0.005816	0.003716	0.002613	0.001586
60	0.007900	0.005480	0.004404	0.002382
65	0.011355	0.008407	0.007885	0.003567
70	0.017353	0.013352	0.013246	0.006048
75	0.028055	0.021839	N/A	N/A
80	0.047292	0.036974	N/A	N/A
85	0.082424	0.065508	N/A	N/A
90	0.144038	0.116221	N/A	N/A
95	0.224485	0.189674	N/A	N/A
100	0.320772	0.283254	N/A	N/A
105	0.419547	0.384247	N/A	N/A
110	0.499911	0.471832	N/A	N/A
115	0.500000	0.500000	N/A	N/A
120	1.000000	1.000000	N/A	N/A

Termination N/A

Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB ATTACHMENTS

Disability	N/A
Retirement	N/A
Form of payment	N/A
Percent married and spouse age	Actual data is used for retired participants.
Administrative expenses	\$537,000 of administrative expenses are assumed to be paid out of the trust in the current plan year and are added to the target normal cost. The amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year and the expected change in PBGC premiums from the prior year to the current year.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.25%, and the applicable limitation for the plan year, equal to 5.74%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 4.00%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 4.00%, and the applicable limitation for the plan year, equal to 5.92%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Benefits not valued

We believe that we have reflected all significant Plan provisions in this valuation.

Plan Name: Trane Technologies Pension Plan Number One
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Plan Sponsor: Trane Technologies Company LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Employee data was supplied by Trane Technologies as of the census date. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness. The following assumptions were made for missing data elements:

- Persons with a Joint and Survivor form who were reported without beneficiary information are assumed to have the same beneficiary information used in the prior year valuation. If prior year beneficiary information is not available, then beneficiary date of birth is assumed to be three years away from participants' (assume male is older than female by three years).
- If beneficiary information is not available, then beneficiary date of birth is set based on our assumption of spouse age difference and beneficiary sex is assumed to be opposite to the participant.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Economic Assumptions

Healthy & Disabled Mortality	Assumptions for non-annuitant mortality used for funding purposes are as prescribed by IRC §430(h). Assumptions for annuitant mortality are based on an experience study, period January 1, 2012 through December 31, 2016, with a base year of 2014, as permitted and approved by the IRS under IRC §430(h)(3)(c).
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Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2022 to September 2023.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$767,000 for 2023 to \$537,000 for 2024.

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of principal plan provisions applicable for all non-bargained hourly and salaried employees who terminate on or after January 1, 2003. Excludes any Torrington employees.

Plan Provisions

The Plan was originally effective January 1, 1949 and restated January 1, 2023. All participants of Trane Technologies Pension Plan Number One, except for approximately 2,290 in-payment retirees and beneficiaries, were spun to a newly established plan, Trane Technologies Pension Plan Number One B, effective January 1, 2023.

Coverage and participation

Each employee employed by the Company becomes a member of the plan as of his date of employment excluding, however, except as otherwise provided in the plan, members of a collective bargaining unit or employees accruing benefits under any other retirement plan of the Company.

Effective December 31, 1986, the following plans merged into this Plan:

- California Pellet Mill Company Pension Plan
- Schlage Pension Plan
- The Torrington Company Retirement Plan for Salaried Employees
- Von Duprin Hourly Pension Plan
- Western Land Roller Revised Retirement Plan

Any employee who on December 31, 1986 was covered under this Plan, the California Pellet Mill Company Pension Plan, The Torrington Company Retirement Plan for Salaried Employees, or the Western Land Roller Revised Retirement Plan and who as of December 31, 1986 had attained age 55 or whose age and years of service equaled at least 80 is considered a Grandfathered Employee and remains covered under the principal provisions in effect under the plan he was participating in on December 31, 1986.

Effective December 31, 1987, the following plans merged into this Plan:

The Trane Technologies Company LLC Retirement Plan for Former Employees Represented by Local No. 289 International Union of Electrical, Radio and Machine Workers, AFL-CIO.

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SCHEDULE SB ATTACHMENTS

**Coverage and participation
(continued)**

Retirement Plan for Former Bargaining Unit Employees of Trane Technologies Company LLC Represented by the International Association of Machinists and Aerospace Workers, Thames Lodge No. 144 of District Lodge No. 104.

Effective February 1, 1990, The Aro Moore County Plant Hourly Employees' Pension Plan was merged into this plan.

Effective July 1, 1990, the Scienco, Inc. Employee Pension Plan was merged into this plan.

Effective December 31, 1991, the following plans merged into this Plan:

The Torrington Company UAW Local 1645 Retirement Plan

Pension Agreement between California Pellet Mill Company and United Steel Workers of America Local 4016

The Aro Corporation Bargaining Unit Employees' Pension Plan

The Aro Corporation Waterloo Plant Hourly Employees' Pension Plan

The Aro Corporation Waterloo-Plant Hourly Employees' Pension Plan

Effective December 31, 1994, the Pension Plan for the Bargaining Employees of Simmons-Rand Company was merged into this plan.

Effective December 31, 1997, The Torrington Company Retirement Plan for Hourly Employees Not Represented By a Bargaining Unit was merged into this plan.

Effective December 31, 1998, The Ingersoll Rand/Thermo King Pension Plan was merged into this plan. Plan provisions for employees of Thermo King who are represented by a bargaining unit are set forth in Appendix C. Effective January 12, 2003, all other salaried and non-bargaining employees of Thermo King are subject to the provisions described below in this Appendix C. Effective January 1, 2006, all salaried employees of Thermo King Puerto Rico are subject to the provisions described in this Appendix C.

Effective November 30, 1999, the Retirement Plan for Employees of Harrow Products, Inc., was merged into this plan. Effective January 1, 2003, all Harrow employees are subject to the provisions described below in this Appendix B.

Effective December 31, 1999, the Steelcraft Manufacturing Company Hourly Employees' Pension Plan was merged into this plan.

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Coverage and participation (continued)

Effective December 31, 2006, the Zimmerman Handling Systems, Ingersoll Rand's Local #417 UAW Employees' Pension Plan was merged into this plan.

Effective April 30, 2007, all participants employed or formerly employed by Ingersoll Rand's Road Machinery business units were spun-off in connection with the sale of those business units to Volvo Construction Equipment-North America.

Effective November 30, 2007, all participants employed or formerly employed by Ingersoll Rand's Bobcat, Utility Equipment and Attachments business units were spun-off in connection with the sale of those business units to Doosan Infracore.

Effective January 1, 2010, all current and future salaried and nonbargained hourly employees of Trane become participants of the plan. These participants receive accruals under the plan for credited service earned after 2009.

Effective January 1, 2010, all salaried and nonbargained hourly employees of Hussmann Corporation hired after December 31, 2009 became participants of the Plan. Participation for these employees ended when Hussmann Corporation was sold on September 30, 2011.

Effective June 7, 2012, all eligible non-bargained employees hired prior to July 1, 2012 were given a choice of remaining in the Plan until it freezes on December 31, 2022 or freezing their accrued benefits in the Plan as of December 31, 2012 and receiving an additional non-matching company contribution into the Ingersoll Rand Employee Savings Plan (Retirement Savings Choice).

Effective July 1, 2012, participation in this plan was closed to non-bargained employees hired or rehired after June 30, 2012.

Effective December 14, 2012, additional benefits were provided to former employees of Hussmann Corporation who became participants of the Plan on October 1, 2011 as a result of the sale of Hussmann Corporation.

Effective January 1, 2013, Plan One was amended to provide for immediate vesting of the accrued benefits upon death or disability for all salaried employees.

Effective December 1, 2013, certain participants employed or formerly employed by Ingersoll Rand's Security businesses were spun-off in connection with the sale of those business units to Allegion.

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Coverage and participation (continued)

Effective January 1, 2015, Plan One was amended to change the normal form of payment for non-bargaining employees who were employed after January 1, 2003 and commence payment after January 1, 2015 to 10 years certain and continuous.

Effective January 1, 2020, certain participants employed or formerly employed by Ingersoll Rand's industrial businesses were spun-off in connection with the sale of those business units to Gardner Denver Inc.

Effective May 1, 2020, in connection with the change in name of the plan sponsor, the plan name was changed from Ingersoll-Rand Pension Plan Number One to Trane Technologies Pension Plan Number One.

Effective December 31, 2020, the Retirement Plan for Former Employees of Trane Technologies Company (Plan 50) was merged into this plan.

Effective January 1, 2023, Trane Technologies spun-off a portion of Trane Technologies Pension Plan Number One to a new plan, Trane Technologies Pension Plan Number One B. Criteria for participants included in the spin-off is as specified in Supplement 2 of the January 1, 2023 restated plan document.

Definitions

Credited service

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

Vesting service and vesting

One month of service is credited for eligibility purposes for each month where the employee works as a participant of the plan or prior plan for at least one day of the month, subject to any exclusion in the plan. Additional vesting service may be credited for participation with a previous employer within the control group.

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

Final average compensation/salary

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

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

Eligibility for Benefits

Normal retirement Retirement on NRD.

Postponed retirement Retirement after NRD.

Early retirement Every employee eligible for a vested benefit is entitled to commence benefits as of the first day of the calendar month following his separation from service or on the first day of any calendar month thereafter.

Disability benefits Pre-2004 – totally and permanently disabled prior to January 1, 2004 and receiving benefits under the Long Term Disability Plan are eligible provided they have 15 years of Vesting Service and are not receiving a benefit under the plan.

Post-2004 – disabled after December 31, 2003 with 100% vesting.

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

Benefits Paid Upon the Following Events

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

- (i) monthly accrued benefit at December 31, 2002 (or December 31, 2005 for Thermo King Puerto Rico participants) under the plan provisions in effect on December 31, 2002 (December 31, 2005 for Thermo King Puerto Rico participants)
- (ii) 0.5% of Final Average Pay times years of credited service earned after December 31, 2002 (or December 31, 2005 for Thermo Kind Puerto Rico participants)

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(iii) Plan One Transition Benefit: 0.5% of Final Average Pay in excess of \$30,000 times years of credited service earned after December 31, 2002. This transition benefit applies only to employees who were participants in this plan on December 31, 2002, are at least age 50 and whose age plus service exceeds 60 on January 1, 2003 and does not apply to Thermo King employees.

Thermo King Transition Benefit: The increase in (i) above resulting from an increase of 3% for each year of credited service after January 1, 2003 (or January 1, 2006 for Thermo King Puerto Rico participants). This transition benefit applies only to Thermo King employees who were contributing participants in this plan on December 31, 2002, (or December 31, 2005 for Thermo King Puerto Rico employees) who are at least age 45 and whose age plus service exceeds 55 on January 1, 2003 (or January 1, 2006 for Thermo King Puerto Rico participants).

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

Participants who elected to waive participation in the Plan under Retirement Savings Choice have a frozen accrued benefit as of December 31, 2012. All other participants will continue to accrue a benefit until the earlier of date of termination or December 31, 2022.

Postponed retirement

Effective January 1, 1989, employees may work past the age of 65 and continue to earn credited service. The benefit formula and forms are the same as with a normal retirement and commence on the last day of the month succeeding the participant's late retirement.

Early retirement

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

Disability Benefits

Pre-2004 - Same as normal retirement based on service while receiving LTD benefits and compensation in last full year prior to disability. Waiting Period: Following cessation of LTD benefit payments at normal or late retirement date.

Post-2004 – Normal or early retirement benefit.

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Preretirement death

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

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

Other Plan Provisions

Forms of payment

Normal form

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

Optional forms

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

Actuarial equivalence

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

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

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Pension Increases

None

Plan participants' contributions

Not required or permitted.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitment

None.

Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 Trane Technologies Pension Plan Number One	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trane Technologies Company LLC	D Employer Identification Number (EIN) 13-5156640	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>1</u>	Day <u>1</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	29,340,728	
b Actuarial value	2b	32,274,801	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,187	28,791,881	28,791,881
b For terminated vested participants	0	0	0
c For active participants	0	0	0
d Total	2,187	28,791,881	28,791,881
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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	4.96 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	537,000	
c Target normal cost	6c	537,000	

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	Nathan D. Bragg NDB Signature of actuary	September 29, 2025 Date
	Nathan D Bragg Type or print name of actuary	23-07999 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	(704) 620-6480 Telephone number (including area code)
	1120 South Tryon Street Suite 650 Charlotte NC 28203 Address of the firm	

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

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22**

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** 537,000

b Excess assets, if applicable, but not greater than line 31a **31b** 537,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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** 0

	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** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Substitute Mortality Tables were approved by the IRS in a letter ruling dated March 7, 2019. See Schedule SB, Part V, Statement of Actuarial Assumptions/Methods for sample rates. Populations for Trane Technologies Pension Plan Number One B and Trane Technologies Pension Plan Number One are aggregated for substitute mortality table purposes.

Substitute mortality tables are used for the following plan populations: Male and Female Annuitants and Male and Female Non-Annuitants (including disabled participants)

Non-Annuitant Tables

Mortality ratio used to develop table: 0.434746

Full or partial credibility: Partial

Partial credibility weighting factor: 0.163963

Prescribed tables are used for the following plan populations: N/A

The last plan year for which the IRS approval for the substitute mortality tables applies is: 2028

Annuitant Tables

Mortality ratio used to develop table: 0.981895

Full or partial credibility: Partial

Partial credibility weighting factor: 0.991889

Prescribed tables are used for the following plan populations: N/A

The last plan year for which the IRS approval for the substitute mortality tables applies is: 2028

Plan Name: Trane Technologies Pension Plan Number One
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Plan Sponsor: Trane Technologies Company LLC
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	0	0	3,091,153	3,091,153
2025	0	0	2,970,157	2,970,157
2026	0	0	2,850,967	2,850,967
2027	0	0	2,730,182	2,730,182
2028	0	0	2,608,911	2,608,911
2029	0	0	2,487,070	2,487,070
2030	0	0	2,364,167	2,364,167
2031	0	0	2,240,413	2,240,413
2032	0	0	2,116,145	2,116,145
2033	0	0	1,992,348	1,992,348
2034	0	0	1,869,070	1,869,070
2035	0	0	1,746,061	1,746,061
2036	0	0	1,623,638	1,623,638
2037	0	0	1,502,210	1,502,210
2038	0	0	1,382,266	1,382,266
2039	0	0	1,264,367	1,264,367
2040	0	0	1,149,145	1,149,145
2041	0	0	1,037,287	1,037,287
2042	0	0	929,517	929,517
2043	0	0	826,560	826,560
2044	0	0	729,112	729,112
2045	0	0	637,807	637,807
2046	0	0	553,171	553,171
2047	0	0	475,592	475,592
2048	0	0	405,298	405,298
2049	0	0	342,353	342,353
2050	0	0	286,670	286,670
2051	0	0	238,008	238,008
2052	0	0	195,999	195,999
2053	0	0	160,163	160,163
2054	0	0	129,948	129,948
2055	0	0	104,755	104,755
2056	0	0	83,968	83,968
2057	0	0	66,979	66,979
2058	0	0	53,214	53,214
2059	0	0	42,144	42,144
2060	0	0	33,299	33,299
2061	0	0	26,270	26,270
2062	0	0	20,709	20,709
2063	0	0	16,326	16,326
2064	0	0	12,880	12,880
2065	0	0	10,177	10,177
2066	0	0	8,059	8,059
2067	0	0	6,402	6,402
2068	0	0	5,106	5,106
2069	0	0	4,091	4,091
2070	0	0	3,294	3,294
2071	0	0	2,667	2,667
2072	0	0	2,170	2,170
2073	0	0	1,773	1,773

Plan Name: Trane Technologies Pension Plan Number One
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Plan Sponsor: Trane Technologies Company LLC
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Trane Technologies Company LLC
EIN/PN	13-5156640/001
Plan Name	Trane Technologies Pension Plan Number One
Valuation Date	January 1, 2024
Enrolled Actuary	Nathan D. Bragg
Enrollment Number	23-07999

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest Rates	Reflecting Corridors	Not Reflecting Corridors
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Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Assumed cost of living adjustments 0.00%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: Trane Technologies Pension Plan Number One
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy and Disabled** Separate annuitant and non-annuitant mortality assumptions using sex distinct substitute mortality tables, as approved by the IRS, under IRC §430(h)(3)(c) with base year 2014 and then projected forward with generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Sample Substitute Mortality Table Base Rates

Age	Male Annuitant	Female Annuitant	Male Non-Annuitant	Female Non-Annuitant
40	0.000645	0.000424	0.000596	0.000392
45	0.001513	0.000993	0.000914	0.000615
50	0.004153	0.002739	0.001591	0.001008
55	0.005816	0.003716	0.002613	0.001586
60	0.007900	0.005480	0.004404	0.002382
65	0.011355	0.008407	0.007885	0.003567
70	0.017353	0.013352	0.013246	0.006048
75	0.028055	0.021839	N/A	N/A
80	0.047292	0.036974	N/A	N/A
85	0.082424	0.065508	N/A	N/A
90	0.144038	0.116221	N/A	N/A
95	0.224485	0.189674	N/A	N/A
100	0.320772	0.283254	N/A	N/A
105	0.419547	0.384247	N/A	N/A
110	0.499911	0.471832	N/A	N/A
115	0.500000	0.500000	N/A	N/A
120	1.000000	1.000000	N/A	N/A

Termination N/A

Plan Name: Trane Technologies Pension Plan Number One
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Disability	N/A
Retirement	N/A
Form of payment	N/A
Percent married and spouse age	Actual data is used for retired participants.
Administrative expenses	\$537,000 of administrative expenses are assumed to be paid out of the trust in the current plan year and are added to the target normal cost. The amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year and the expected change in PBGC premiums from the prior year to the current year.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 5.74%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.25%, and the applicable limitation for the plan year, equal to 5.74%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 4.00%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 4.00%, and the applicable limitation for the plan year, equal to 5.92%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Benefits not valued

We believe that we have reflected all significant Plan provisions in this valuation.

Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Employee data was supplied by Trane Technologies as of the census date. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness. The following assumptions were made for missing data elements:

- Persons with a Joint and Survivor form who were reported without beneficiary information are assumed to have the same beneficiary information used in the prior year valuation. If prior year beneficiary information is not available, then beneficiary date of birth is assumed to be three years away from participants' (assume male is older than female by three years).
- If beneficiary information is not available, then beneficiary date of birth is set based on our assumption of spouse age difference and beneficiary sex is assumed to be opposite to the participant.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Economic Assumptions

Healthy & Disabled Mortality	Assumptions for non-annuitant mortality used for funding purposes are as prescribed by IRC §430(h). Assumptions for annuitant mortality are based on an experience study, period January 1, 2012 through December 31, 2016, with a base year of 2014, as permitted and approved by the IRS under IRC §430(h)(3)(c).
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Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2022 to September 2023.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$767,000 for 2023 to \$537,000 for 2024.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of principal plan provisions applicable for all non-bargained hourly and salaried employees who terminate on or after January 1, 2003. Excludes any Torrington employees.

Plan Provisions

The Plan was originally effective January 1, 1949 and restated January 1, 2023. All participants of Trane Technologies Pension Plan Number One, except for approximately 2,290 in-payment retirees and beneficiaries, were spun to a newly established plan, Trane Technologies Pension Plan Number One B, effective January 1, 2023.

Coverage and participation

Each employee employed by the Company becomes a member of the plan as of his date of employment excluding, however, except as otherwise provided in the plan, members of a collective bargaining unit or employees accruing benefits under any other retirement plan of the Company.

Effective December 31, 1986, the following plans merged into this Plan:

- California Pellet Mill Company Pension Plan
- Schlage Pension Plan
- The Torrington Company Retirement Plan for Salaried Employees
- Von Duprin Hourly Pension Plan
- Western Land Roller Revised Retirement Plan

Any employee who on December 31, 1986 was covered under this Plan, the California Pellet Mill Company Pension Plan, The Torrington Company Retirement Plan for Salaried Employees, or the Western Land Roller Revised Retirement Plan and who as of December 31, 1986 had attained age 55 or whose age and years of service equaled at least 80 is considered a Grandfathered Employee and remains covered under the principal provisions in effect under the plan he was participating in on December 31, 1986.

Effective December 31, 1987, the following plans merged into this Plan:

The Trane Technologies Company LLC Retirement Plan for Former Employees Represented by Local No. 289 International Union of Electrical, Radio and Machine Workers, AFL-CIO.

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SCHEDULE SB ATTACHMENTS

Coverage and participation (continued)

Retirement Plan for Former Bargaining Unit Employees of Trane Technologies Company LLC Represented by the International Association of Machinists and Aerospace Workers, Thames Lodge No. 144 of District Lodge No. 104.

Effective February 1, 1990, The Aro Moore County Plant Hourly Employees' Pension Plan was merged into this plan.

Effective July 1, 1990, the Scienco, Inc. Employee Pension Plan was merged into this plan.

Effective December 31, 1991, the following plans merged into this Plan:

The Torrington Company UAW Local 1645 Retirement Plan

Pension Agreement between California Pellet Mill Company and United Steel Workers of America Local 4016

The Aro Corporation Bargaining Unit Employees' Pension Plan

The Aro Corporation Waterloo Plant Hourly Employees' Pension Plan

The Aro Corporation Waterloo-Plant Hourly Employees' Pension Plan

Effective December 31, 1994, the Pension Plan for the Bargaining Employees of Simmons-Rand Company was merged into this plan.

Effective December 31, 1997, The Torrington Company Retirement Plan for Hourly Employees Not Represented By a Bargaining Unit was merged into this plan.

Effective December 31, 1998, The Ingersoll Rand/Thermo King Pension Plan was merged into this plan. Plan provisions for employees of Thermo King who are represented by a bargaining unit are set forth in Appendix C. Effective January 12, 2003, all other salaried and non-bargaining employees of Thermo King are subject to the provisions described below in this Appendix C. Effective January 1, 2006, all salaried employees of Thermo King Puerto Rico are subject to the provisions described in this Appendix C.

Effective November 30, 1999, the Retirement Plan for Employees of Harrow Products, Inc., was merged into this plan. Effective January 1, 2003, all Harrow employees are subject to the provisions described below in this Appendix B.

Effective December 31, 1999, the Steelcraft Manufacturing Company Hourly Employees' Pension Plan was merged into this plan.

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SCHEDULE SB ATTACHMENTS

Coverage and participation (continued)

Effective December 31, 2006, the Zimmerman Handling Systems, Ingersoll Rand's Local #417 UAW Employees' Pension Plan was merged into this plan.

Effective April 30, 2007, all participants employed or formerly employed by Ingersoll Rand's Road Machinery business units were spun-off in connection with the sale of those business units to Volvo Construction Equipment-North America.

Effective November 30, 2007, all participants employed or formerly employed by Ingersoll Rand's Bobcat, Utility Equipment and Attachments business units were spun-off in connection with the sale of those business units to Doosan Infracore.

Effective January 1, 2010, all current and future salaried and nonbargained hourly employees of Trane become participants of the plan. These participants receive accruals under the plan for credited service earned after 2009.

Effective January 1, 2010, all salaried and nonbargained hourly employees of Hussmann Corporation hired after December 31, 2009 became participants of the Plan. Participation for these employees ended when Hussmann Corporation was sold on September 30, 2011.

Effective June 7, 2012, all eligible non-bargained employees hired prior to July 1, 2012 were given a choice of remaining in the Plan until it freezes on December 31, 2022 or freezing their accrued benefits in the Plan as of December 31, 2012 and receiving an additional non-matching company contribution into the Ingersoll Rand Employee Savings Plan (Retirement Savings Choice).

Effective July 1, 2012, participation in this plan was closed to non-bargained employees hired or rehired after June 30, 2012.

Effective December 14, 2012, additional benefits were provided to former employees of Hussmann Corporation who became participants of the Plan on October 1, 2011 as a result of the sale of Hussmann Corporation.

Effective January 1, 2013, Plan One was amended to provide for immediate vesting of the accrued benefits upon death or disability for all salaried employees.

Effective December 1, 2013, certain participants employed or formerly employed by Ingersoll Rand's Security businesses were spun-off in connection with the sale of those business units to Allegion.

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SCHEDULE SB ATTACHMENTS

Coverage and participation (continued)

Effective January 1, 2015, Plan One was amended to change the normal form of payment for non-bargaining employees who were employed after January 1, 2003 and commence payment after January 1, 2015 to 10 years certain and continuous.

Effective January 1, 2020, certain participants employed or formerly employed by Ingersoll Rand's industrial businesses were spun-off in connection with the sale of those business units to Gardner Denver Inc.

Effective May 1, 2020, in connection with the change in name of the plan sponsor, the plan name was changed from Ingersoll-Rand Pension Plan Number One to Trane Technologies Pension Plan Number One.

Effective December 31, 2020, the Retirement Plan for Former Employees of Trane Technologies Company (Plan 50) was merged into this plan.

Effective January 1, 2023, Trane Technologies spun-off a portion of Trane Technologies Pension Plan Number One to a new plan, Trane Technologies Pension Plan Number One B. Criteria for participants included in the spin-off is as specified in Supplement 2 of the January 1, 2023 restated plan document.

Definitions

Credited service

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

Vesting service and vesting

One month of service is credited for eligibility purposes for each month where the employee works as a participant of the plan or prior plan for at least one day of the month, subject to any exclusion in the plan. Additional vesting service may be credited for participation with a previous employer within the control group.

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

Final average compensation/salary

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

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SCHEDULE SB ATTACHMENTS

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

Eligibility for Benefits

Normal retirement Retirement on NRD.

Postponed retirement Retirement after NRD.

Early retirement Every employee eligible for a vested benefit is entitled to commence benefits as of the first day of the calendar month following his separation from service or on the first day of any calendar month thereafter.

Disability benefits Pre-2004 – totally and permanently disabled prior to January 1, 2004 and receiving benefits under the Long Term Disability Plan are eligible provided they have 15 years of Vesting Service and are not receiving a benefit under the plan.

Post-2004 – disabled after December 31, 2003 with 100% vesting.

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

Benefits Paid Upon the Following Events

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

- (i) monthly accrued benefit at December 31, 2002 (or December 31, 2005 for Thermo King Puerto Rico participants) under the plan provisions in effect on December 31, 2002 (December 31, 2005 for Thermo King Puerto Rico participants)
- (ii) 0.5% of Final Average Pay times years of credited service earned after December 31, 2002 (or December 31, 2005 for Thermo Kind Puerto Rico participants)

Plan Name: Trane Technologies Pension Plan Number One
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SCHEDULE SB ATTACHMENTS

(iii) Plan One Transition Benefit: 0.5% of Final Average Pay in excess of \$30,000 times years of credited service earned after December 31, 2002. This transition benefit applies only to employees who were participants in this plan on December 31, 2002, are at least age 50 and whose age plus service exceeds 60 on January 1, 2003 and does not apply to Thermo King employees.

Thermo King Transition Benefit: The increase in (i) above resulting from an increase of 3% for each year of credited service after January 1, 2003 (or January 1, 2006 for Thermo King Puerto Rico participants). This transition benefit applies only to Thermo King employees who were contributing participants in this plan on December 31, 2002, (or December 31, 2005 for Thermo King Puerto Rico employees) who are at least age 45 and whose age plus service exceeds 55 on January 1, 2003 (or January 1, 2006 for Thermo King Puerto Rico participants).

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

Participants who elected to waive participation in the Plan under Retirement Savings Choice have a frozen accrued benefit as of December 31, 2012. All other participants will continue to accrue a benefit until the earlier of date of termination or December 31, 2022.

Postponed retirement

Effective January 1, 1989, employees may work past the age of 65 and continue to earn credited service. The benefit formula and forms are the same as with a normal retirement and commence on the last day of the month succeeding the participant's late retirement.

Early retirement

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

Disability Benefits

Pre-2004 - Same as normal retirement based on service while receiving LTD benefits and compensation in last full year prior to disability. Waiting Period: Following cessation of LTD benefit payments at normal or late retirement date.

Post-2004 – Normal or early retirement benefit.

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SCHEDULE SB ATTACHMENTS

Preretirement death

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

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

Other Plan Provisions

Forms of payment

Normal form

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

Optional forms

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

Actuarial equivalence

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

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

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Pension Increases	None
Plan participants' contributions	Not required or permitted.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes.

Changes in Benefits Valued Since Prior Year

None.

Substantive Commitment

None.

Plan Name: Trane Technologies Pension Plan Number One
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Plan Sponsor: Trane Technologies Company LLC
Valuation Date: January 1, 2024

Trane Technologies

Pension Plan Number One

Financial Statements
December 31, 2024 and 2023

Trane Technologies Pension Plan Number One
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Note: Schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA) have not been presented because the Trane Technologies Pension Plan Number One's only investment is in the Trane Technologies Collective Trust (Trust).

Independent Auditor's Report

Participants and Plan Administrator
Trane Technologies Pension Plan Number One
Davidson, North Carolina

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

We have performed audits of the financial statements of Trane Technologies Pension Plan Number One (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year ended December 31, 2023 and the related notes to the financial statements (the financial statements).

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

Management has obtained certifications from the trustee as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Forvis Mazars, LLP

**Charlotte, North Carolina
October 14, 2025**

Federal Employer Identification Number: 44-0160260

**Trane Technologies Pension Plan Number One
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023**

	2024	2023
Assets		
Plan's gross interest in Collective Trust, at fair value (Note 4)	\$ —	\$ 29,340,728
Total Assets	<u>—</u>	<u>29,340,728</u>
Liabilities		
Accrued expenses	<u>—</u>	<u>68,025</u>
Total Liabilities	<u>—</u>	<u>68,025</u>
Net assets available for benefits	<u><u>\$ —</u></u>	<u><u>\$ 29,272,703</u></u>

The accompanying notes are an integral part of these financial statements.

**Trane Technologies Pension Plan Number One
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023**

	2024	2023
Additions to net assets attributable to:		
Plan's interest in income of the		
Collective Trust (Note 4)	\$ 337,936	\$ 1,609,712
	<u>337,936</u>	<u>1,609,712</u>
Total additions	<u>337,936</u>	<u>1,609,712</u>
Deductions from net assets attributable to:		
Benefit payments to pensioners and beneficiaries	3,050,448	3,181,717
Trustee and investment management fees	244,798	276,849
Professional and PBGC fees	324,238	414,552
	<u>3,619,484</u>	<u>3,873,118</u>
Total deductions	<u>3,619,484</u>	<u>3,873,118</u>
Net decrease prior to transfers	(3,281,548)	(2,263,406)
Transfers to other Plans (Note 1)	<u>(25,991,155)</u>	<u>(803,535,894)</u>
Net decrease	(29,272,703)	(805,799,300)
Net assets available for benefits		
Beginning of year	<u>29,272,703</u>	<u>835,072,003</u>
End of year	<u>\$ —</u>	<u>\$ 29,272,703</u>

The accompanying notes are an integral part of these financial statements.

**Trane Technologies Pension Plan Number One
Statement of Accumulated Plan Benefits
December 31, 2023***

Actuarial present value of accumulated plan benefits (Note 2)

Vested benefits	
Participants currently receiving payments	\$ 26,722,267
Other participants	—
Total vested benefits	<u>26,722,267</u>
Nonvested benefits	—
Total actuarial present value of accumulated plan benefits	<u><u>\$ 26,722,267</u></u>

*Based on the latest actuarial valuation at January 1, 2024.

The accompanying notes are an integral part of these financial statements.

**Trane Technologies Pension Plan Number One
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2023***

Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$ 28,252,388</u>
Increase (decrease) during the year attributable to:	
Increase for interest due to a decrease in the discount period	1,666,346
Net actuarial gains (losses)	(450,137)
Benefits paid	(3,181,717)
Change of assumptions	<u>435,387</u>
Net decrease during the year	<u>(1,530,121)</u>
Actuarial present value of accumulated plan benefits at December 31, 2023	<u><u>\$ 26,722,267</u></u>

*Based on the latest actuarial valuation at January 1, 2024.

The accompanying notes are an integral part of these financial statements.

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

1. Description of the Plan

The following brief description of the Trane Technologies Pension Plan Number One (the Plan) is provided for general information purposes. Participants should refer to the plan document or summary plan description for further information.

General

The Plan is a noncontributory defined benefit plan that covered United States employees of most U.S. subsidiary companies of Trane Technologies plc (the Company) and certain Puerto Rico salaried employees of subsidiaries of the Company not covered by other defined benefit pension plans as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA), the Internal Revenue Code of 1986, as amended (IRC), and the Puerto Rico Internal Revenue Code of 2011. The Plan is sponsored by Trane Technologies Company LLC, a U.S. subsidiary of Trane Technologies plc.

Pension Benefits

The normal retirement age is 65, subject to variations for specific subsidiaries. Participants who performed at least one hour of service on or after January 1, 2003 are eligible to receive payment of their vested benefit at any time after leaving the Company, subject to variations for specific subsidiaries. The monthly pension benefit is based on annual eligible compensation (as defined by the Plan), years of credited service, and, in certain cases, Social Security benefit. Variations of this formula apply to employees and former employees of specific subsidiaries and discontinued operations of the Company. Each employee electing early retirement receive reduced pension benefits based on the difference between the normal retirement date and the date when pension payments begin. The reduction in benefit payments depends on the Plan terms related to the subsidiary by which a participant was employed. The Plan also provides for automatic surviving spouse benefits, in accordance with the Plan terms and applicable law. Certain vested participants have the option to take an immediate lump sum payment. Plan participants are 100% vested upon reaching five years of service or, while employed, attaining age 65. Beginning January 1, 2013, a participant is also 100% vested if, while employed, the participant becomes disabled or dies.

On June 8, 2012, the Trane Technologies plc Board of Directors approved amendments to the retirement plans for certain U.S. and Puerto Rico non-bargained employees. The amendments provided that eligible participants hired prior to July 1, 2012 were given a choice to continue participation in the Plan until the Plan froze on December 31, 2022 (or the participant's date of termination, if earlier) or to freeze their accrued benefits in the Plan as of December 31, 2012 and to begin receiving an additional 2% non-matching company contribution into the Company's applicable defined contribution plan. Non-bargained employees hired or rehired on or after July 1, 2012 are not eligible to participate in the Plan and instead will automatically receive the 2% non-matching company contribution into the applicable defined contribution plan. Beginning January 1, 2023, the Plan was frozen for non-bargained employees, and no non-bargained employees are accruing any further benefit in the Plan.

As of the close of the day on December 31, 2022, a new plan named Trane Technologies Pension Plan Number One B ("Plan One B") was spun-off from the Plan. Certain retired Plan participants continued participating in the Plan, effective January 1, 2023. All other participants of the Plan as of December 31, 2022 became participants in Plan One B as of January 1, 2023. The new Plan One B has an original effective date of January 1, 2023. Effective January 1, 2023, actuarially allocated assets in the amount of \$803,535,894 and the corresponding pension liabilities were transferred to Plan One B.

Following the spin-off of Plan One B, participants remaining in the Plan include participants who had commenced receiving their benefits under the Plan as of December 31, 2022 unless explicitly assigned to Plan One B based on certain provisions in the plan document. For purposes of eligibility, beneficiaries are treated as participants and remain as beneficiaries of the Plan on January 1, 2023 to the extent they satisfy the eligibility requirements as defined by the plan document as applied to the beneficiary.

As of the close of the day on December 31, 2024, the Plan's remaining assets and corresponding pension liabilities were merged into Plan One B at a net amount of \$25,991,155.

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting U.S. Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the dates of the financial statements. Actual results could differ from those estimates and assumptions.

Valuation of Investments

Plan investments are held in the Trane Technologies Collective Trust (Trust), a master trust administered by JPMorgan Chase Bank N.A. (the Trustee). The Trust provides unified investment management for certain U.S. tax qualified pension plans of Trane Technologies plc and its domestic subsidiaries.

The Trust maintains separate accounts at fair value for each participating defined benefit plan. Each account records contributions, benefit payments and direct plan disbursements and receipts, and a pro rata share of indirect expenses, realized and unrealized gains or losses, interest and dividend income. Pro-rated items are allocated monthly to each account based on each participating Plan's beginning of month asset value in relation to the total Trust assets.

Investments in the Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments represents the Plan's pro-rata share of net realized and unrealized gains and losses on the Trust's investments.

Funding Policy

The Company's funding policy is to make annual minimum contributions as required by law as determined by the Plan's actuary, and other contributions in its discretion as allowed by law. The Plan's actuary determines the required contributions using the Projected Unit Credit Cost Method. As determined by the Plan's actuary, no contributions were required during 2024 and 2023.

Expenses

The Plan pays many expenses incurred with administrating the Plan and a pro rata share of certain Trust expenses. The Plan's actuarial cost method includes a factor to fund such expenses through employer contributions. Fees paid by the Plan include various professional fees, investment fees, Pension Benefit Guaranty Corporation (PBGC) premiums and other costs of administering the Plan. The PBGC requires the Plan to pay an annual flat rate premium based on the number of participants in the Plan. The Plan may also be subject to variable rate premiums based on the amount of unfunded vested benefits as calculated by an actuary.

Benefit Payments

Benefit payments are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2025, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued. No additional material events were noted.

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

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 credited service that employees have rendered. Accumulated plan benefits include vested benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries or alternate payees under a qualified domestic relations order (QDRO). Benefits payable under all circumstances are included to the extent they are deemed attributable to employee credited service rendered to the valuation date.

The actuarial present value of accumulated plan benefits at January 1, 2024 was determined by the Plan's actuary. The actuarial present value results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation at January 1, 2024 and 2023 were as follows:

- Mortality assumptions:

	January 1, 2024	January 1, 2023
Healthy	Base Mortality Table - RP-2006 sex distinct employee and annuitant rates underlying the RP-2014 mortality tables projected to 2014 base year using MP-2017. Mortality Projection Scale - MP-2020 sex distinct projection scales.	Base Mortality Table - RP-2006 sex distinct employee and annuitant rates underlying the RP-2014 mortality tables projected to 2014 base year using MP-2017. Mortality Projection Scale - MP-2020 sex distinct projection scales.
Disabled	Same as healthy	Same as healthy

- Retirement ages, which start at 55 and use actual plan experience.
- Turnover rates, which vary with age and length of service.
- Administrative expense assumption was \$537,000 and \$767,000 for 2024 and 2023, respectively.
- Average interest rate, which is assumed to be 6.00% and 6.25% in 2024 and 2023, respectively.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue; however, the Plan's assets and related liabilities were merged into Plan One B at December 31, 2024. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

3. Fair Value Measurements

Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Fair value measurements are based on a framework that utilizes the inputs market participants use to determine the fair value of an asset or liability and establishes a fair value hierarchy to prioritize those inputs. The fair value hierarchy is comprised of three levels that are described below:

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

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

Level 2 Observable inputs other than Level 1. Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable inputs based on little or no market activity and that are significant to the fair value of the assets and liabilities.

The fair value hierarchy requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are obtained from independent sources and can be validated by a third party, whereas unobservable inputs reflect assumptions regarding what a third party would use in pricing an asset or liability based on the best information available under the circumstances. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Following is a description of the valuation methodologies used for the underlying assets in the Trust measured at fair value. There have been no significant changes in the methodologies used at December 31, 2024 and 2023.

Commingled funds: The investments are public investment vehicles valued using their daily Net Asset Value (NAV) per share or the equivalent. NAV per share or the equivalent is used for fair value purposes as a practical expedient. NAVs are calculated by the investment manager or sponsor of the fund. The NAV is a reasonable exit price, but it is quoted in a market that is not active. As a result, these funds are not subject to leveling.

U.S. government and agency obligations: Quoted market prices are not available for these securities. Fixed income securities are valued through a market approach with inputs including, but not limited to, benchmark yields, reported trades, broker quotes and issuer spreads. Such securities are classified as Level 2.

Corporate and foreign bonds: Quoted market prices are not available for these securities. Fixed income securities are valued through a market approach with inputs including, but not limited to, benchmark yields, reported trades, broker quotes and issuer spreads. Such securities are classified as Level 2.

Mortgage-backed securities, collateralized mortgage obligations and other asset-backed securities: Prices are based on a compilation of primarily observable market information or a broker quote in a non-active market. Fixed income securities are valued through a market approach with inputs including, but not limited to, benchmark yields, reported trades, broker quotes and issuer spreads. Such securities are classified as Level 2.

Registered mutual fund - equity specialty: The shares of registered investment companies are valued at quoted market prices in an exchange or active market. Registered mutual funds are pooled assets of multiple investors overseen by investment managers. Investors own a proportionate interest in the fund (i.e. number of units of the fund). Daily price (NAV per share) is determined based on the total market value of the fund divided by total number of shares outstanding. Registered mutual funds are typically traded daily, and their NAVs are publicly quoted. As a result, these funds are not subject to leveling.

Registered mutual fund - fixed income specialty: The shares of registered investment companies are valued at quoted market prices in a closed exchange. Registered mutual funds are pooled assets of multiple investors overseen by investment managers. Investors own a proportionate interest in the fund (i.e. number of units of the fund). Daily price (NAV per share) is determined based on the total market value of the underlying assets of the fund divided by total number of shares outstanding. As a result, these funds are not subject to leveling.

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

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

Real estate limited partnerships: Investments in real estate take the form of direct investment in real estate funds. Private real estate fund values are reported by the fund manager and are based on valuation or appraisal of the underlying investments. As the investments are infrequently traded and may not have an available comparable, these investments are classified as Level 3.

Derivatives: Exchange-traded derivatives valued using quoted prices are classified within level 1 of the valuation hierarchy. If they are not listed on an exchange, derivative contracts are valued using models that use as their basis readily observable market parameters, which are actively quoted in the market and can be validated through external sources. Depending on the types and contractual terms of derivatives, fair value can be modeled using a series of techniques, such as the Black-Scholes option pricing model, simulation models or a combination of various models, which are consistently applied. Most of the inputs for this valuation are readily observable from actively quoted markets. Such instruments are generally classified as Level 2.

Guaranteed Interest Contracts (GIC): The value is reported based upon observable inputs, including the insurance company's assumptions as to what market participants would use in pricing such instruments. GICs are classified as Level 3.

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

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. See Note 4 for further disclosures of the fair value of the assets held within the Trust.

4. Investments in the Trane Technologies Collective Trust (Master Trust)

All of the Plan's investments are included in the Trust, which was established for the investment of assets of the Plan and certain other Company sponsored U.S. tax qualified retirement plans. Assets of the Trust are held by the Trustee. At December 31, 2023, the Plan's interest in the shared net assets was 1.87%. At December 31, 2024, the Plan's interest in the shared net assets was 0.00% due to the transfer of its remaining assets to Plan One B. During the years ended December 31, 2024 and 2023, the Plan had an equity target of 16%. The majority of the Plan's assets are invested in fixed income assets.

The following investments and net appreciation (depreciation) in fair value of investments, interest, and dividend income and other receipts of the Trust are certified by the Trustee to be complete and accurate. The Trust financial statements are prepared on the modified cash basis of accounting, while the Plan's financial statements are prepared on the accrual basis of accounting.

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

	2024	
	<u>Master Trust Balances</u>	<u>Plan's interest in Master Trust Balances</u>
Investments, at fair value		
Cash and cash equivalents	\$ 27,340,227	\$ —
Commingled funds	166,923,268	—
U.S. government and agency obligations	384,120,230	—
Corporate and foreign bonds	769,453,370	—
Asset-backed and mortgage-backed securities	14,894,918	—
Registered mutual funds - fixed income specialty	70,898,152	—
Registered mutual funds - equity specialty	71,770,896	—
Other investments (including real estate limited partnerships, derivatives, and guaranteed interest contracts)	(495,554)	—
Total investments	<u>1,504,905,507</u>	<u>—</u>
Receivables		
Accrued interest and dividends	12,798,463	—
Securities sold	4,080,213	—
Other receivables	27,049,116	—
Total receivables	<u>43,927,792</u>	<u>—</u>
Total assets	<u>1,548,833,299</u>	<u>—</u>
Liabilities		
Due to broker for securities purchased	78,762,569	—
Total liabilities	<u>78,762,569</u>	<u>—</u>
Net assets available for benefits	<u>\$ 1,470,070,730</u>	<u>\$ —</u>

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

	2023	
	<u>Master Trust Balances</u>	<u>Plan's interest in Master Trust Balances</u>
Investments, at fair value		
Cash and cash equivalents	\$ 40,253,703	\$ 753,295
Commingled funds	179,674,239	3,362,365
U.S. government and agency obligations	355,689,422	6,656,256
Corporate and foreign bonds	813,214,776	15,218,236
Asset-backed and mortgage-backed securities	12,456,189	233,101
Registered mutual funds - fixed income specialty	73,427,235	1,374,093
Registered mutual funds - equity specialty	76,834,574	1,437,857
Other investments (including real estate limited partnerships, derivatives, and guaranteed interest contracts)	5,950,373	111,354
Total investments	<u>1,557,500,511</u>	<u>29,146,557</u>
Receivables		
Accrued interest and dividends	12,608,425	235,950
Securities sold	383,542	7,177
Other receivables	11,341,121	212,235
Total receivables	<u>24,333,088</u>	<u>455,362</u>
Total assets	<u>1,581,833,599</u>	<u>29,601,919</u>
Liabilities		
Due to broker for securities purchased	13,957,214	261,191
Total liabilities	<u>13,957,214</u>	<u>261,191</u>
Net assets available for benefits	<u><u>\$ 1,567,876,385</u></u>	<u><u>\$ 29,340,728</u></u>

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

Net appreciation (depreciation) in fair value of investments and interest and dividend income for the Trust for the years ended December 31, were as follows:

	2024	2023
Investment income:		
Net appreciation (depreciation) in fair value of investments		
Commingled funds	\$ 38,848,989	\$ 41,802,141
U.S Government and agency obligations	(20,957,804)	3,098,714
Corporate and foreign bonds	(38,866,278)	44,072,210
Asset-backed and mortgage-backed securities	(367,825)	689,650
Mutual funds	827,244	14,440,170
Common and preferred stocks	(578,546)	(232,529)
Other investments	(8,630,409)	(3,387,915)
	<u>(29,724,629)</u>	<u>100,482,441</u>
Interest and dividend income	58,405,903	57,474,533
Total investment (loss) income	<u>\$ 28,681,274</u>	<u>\$ 157,956,974</u>

The following summarizes the classification of the underlying investments within the Trust by classification and method of valuation as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value</u>	<u>Total</u>
Collective Trust:					
Cash and cash equivalents	\$ —	\$ 27,340,227	\$ —	\$ —	\$ 27,340,227
Commingled funds - equity specialty	—	—	—	166,923,268	166,923,268
U.S. government and agency obligations	—	384,120,230	—	—	384,120,230
Corporate and foreign bonds	—	769,453,370	—	—	769,453,370
Asset backed and mortgage-backed securities	—	14,894,918	—	—	14,894,918
Registered mutual funds - fixed income specialty	—	—	—	70,898,152	70,898,152
Registered mutual funds - equity specialty	—	—	—	71,770,896	71,770,896
Other investments	—	(495,554)	—	—	(495,554)
Total investments, at fair value	<u>\$ —</u>	<u>\$ 1,195,313,191</u>	<u>\$ —</u>	<u>\$ 309,592,316</u>	<u>\$ 1,504,905,507</u>

Trane Technologies Pension Plan Number One
Notes to Financial Statements
December 31, 2024 and 2023

The following summarizes the classification of the underlying investments within the Trust by classification and method of valuation as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value</u>	<u>Total</u>
Collective Trust:					
Cash and cash equivalents	\$ —	\$ 40,253,703	\$ —	\$ —	\$ 40,253,703
Commingled funds - equity specialty	—	—	—	179,674,239	179,674,239
U.S. government and agency obligations	—	355,689,422	—	—	355,689,422
Corporate and foreign bonds	—	813,214,776	—	—	813,214,776
Asset backed and mortgage-backed securities	—	12,456,189	—	—	12,456,189
Registered mutual funds - fixed income specialty	—	—	—	73,427,235	73,427,235
Registered mutual funds - equity specialty	—	—	—	76,834,574	76,834,574
Other investments	—	5,928,679	21,694	—	5,950,373
Total investments, at fair value	<u>\$ —</u>	<u>\$1,227,542,769</u>	<u>\$ 21,694</u>	<u>\$ 329,936,048</u>	<u>\$1,557,500,511</u>

A summary of changes in the fair value of the Trust's Level 3 assets was not presented as the Level 3 investments were not deemed to be material to the assets held in the Trust.

5. Plan Termination

Trane Technologies plc has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA and the IRC.

Title IV of ERISA allows a plan sponsor to terminate a fully funded plan in a standard termination. If the Plan terminates in a standard termination, the Plan must pay out all benefits, either as a lump sum or by buying an annuity for each Plan participant.

In the event the Plan is terminated in a termination other than a standard termination, the net assets of the Plan will be allocated, as prescribed by ERISA and the IRC and their respective related regulations. Certain benefits under the Plan are insured by the PBGC if the Plan is terminated in a termination other than a standard termination. 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 benefits to all Plan participants and for all types of benefits and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan be terminated in a termination that is not a standard termination will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. Typically, only a company that is in bankruptcy may terminate a pension plan without fully funding the plan.

6. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated April 28, 2017, that the Plan and related trust are designed in accordance with the applicable sections of the IRC to be exempt from taxation. The plan administrator believes that the Plan is designed and is being operated in material compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that

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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.

7. Transactions with Parties-in-interest

Through the Trust, certain plan investments are held by JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. These transactions are allowable party-in-interest transactions under Section 408(b)(8) of the ERISA regulations.

8. Risks and Uncertainties

Through the Trust, the Plan invests in various stocks, bonds, fixed-income and other investment securities. These securities are exposed to various risks, such as interest rate, market and credit risks. The Benefit Investment Committee's (BIC) objective in managing defined benefit plan assets is to ensure that all present and future benefit obligations are met as they come due. It seeks to achieve this goal while trying to mitigate volatility in plan funded status, contribution, and expense by better matching characteristics of the plan assets to that of the plan liabilities. The BIC utilizes a dynamic approach to asset allocation whereby a plan's allocation to fixed income assets increases as the plan's funded status improves. Due to the level of risk associated with certain of the Trust's investments, and the level of uncertainty related to changes in the fair values of such investments, it is at least reasonably possible that changes in such risks in the near term would materially affect the Plan's investment balances, and amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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.