

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

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.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: TRANE PENSION PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 09/01/2003
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): TRANE U.S. INC. 800 E BEATY STREET DAVIDSON, NC 28036
2b Employer Identification Number (EIN): 25-0900465
2c Plan Sponsor's telephone number: 704-655-4000
2d Business code (see instructions): 332900

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> 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		<b>3b</b> Administrator's EIN 22-2116054	
		<b>3c</b> Administrator's telephone number 704-655-4000	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN	
		<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1912	
<b>6</b> 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).			
<b>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1171	
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1079	
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	115	
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	448	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.....	<b>6d</b>	1642	
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	38	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	1680	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>		
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>		
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>		

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

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

<b>9a</b> Plan funding arrangement (check all that apply)		<b>9b</b> Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor	

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

<b>a Pension Schedules</b>		<b>b General Schedules</b>	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(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 _____
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(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)			

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>TRANE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRANE U.S. INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>25-0900465</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>16415452</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>17417229</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>136</u>	<u>1804963</u>	<u>1804963</u>
<b>b</b> For terminated vested participants .....	<u>607</u>	<u>6143488</u>	<u>6143488</u>
<b>c</b> For active participants .....	<u>1171</u>	<u>9047848</u>	<u>9149781</u>
<b>d</b> Total .....	<u>1914</u>	<u>16996299</u>	<u>17098232</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.08 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>0</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>497000</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>497000</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.

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/15/2025</u>	Date
	<u>BRENDA G. STOVALL</u>	<u>23-05721</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>901-930-0000</u>	Telephone number (including area code)
	<u>3340 PLAYERS CLUB PARKWAY SUITE 200 MEMPHIS, TN 38125</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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>			
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information			
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....			0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 497000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 318997
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> 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 .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 178003
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 178003
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 276144
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 98141
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

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

<b>A</b> Name of plan <b>TRANE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRANE U.S. INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>25-0900465</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	149125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TOWERS WATSON DELAWARE, INC.

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	77608	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JPMORGAN CHASE BANK NA

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	8326	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>TRANE PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRANE U.S. INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>25-0900465</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1124088	130008
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		300000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	15291364	14012214
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	16415452	14442222
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	17601	17955
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	17601	17955
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	16397851	14424267

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	300000	
(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)		300000
<b>b Earnings on investments:</b>			
(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)	712010	
(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)		712010
(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)	312845	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	58203	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		757368

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	2214828	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2214828
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	159203	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	77697	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	279224	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		516124
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2730952

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-1973584
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		40000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 589015.

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

<b>A</b> Name of plan <u>TRANE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TRANE U.S. INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>25-0900465</u>	

<b>Part I</b>	<b>Distributions</b>
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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	225
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: 93.00%  
 High-Yield Debt: 6.00% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: 1.00% Other: \_\_\_\_\_%

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

## Independent Auditor's Report

Participants and Plan Administrator  
Trane Pension Plan  
Davidson, North Carolina

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

We have performed audits of the financial statements of the Trane Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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 (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 and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 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.

### ***Other Matters - Supplemental Schedules Required by ERISA***

The supplemental schedule of assets (held at the end of the year) as of December 31, 2024 and schedule of reportable transactions for the year ended December 31, 2024 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

**Forvis Mazars, LLP**

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

Federal Employer Identification Number: 44-0160260

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

### Summary

<u>Plan</u>	<u>Number of Participants</u>	<u>Weighted Average Retirement Age</u>
Salaried	769	62.7971
Hourly Plan	402	63.3066
<b>Total Weighted Average Retirement Age</b>		62.9720

Plan Name: Trane Pension Plan  
EIN / PN: 25-0900465/003  
Plan Sponsor: Trane U.S. Inc.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

The average retirement age was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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

### Salaried Plan

Age	x (mid year)	$q_x^r$	$l_x$	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	55.5	6.50%	1,000,000	1.000000	0.065000	3.607500
56	56.5	6.50%	935,000	0.935000	0.060775	3.433788
57	57.5	6.50%	874,225	0.874225	0.056825	3.267416
58	58.5	8.00%	817,400	0.817400	0.065392	3.825434
59	59.5	8.00%	752,008	0.752008	0.060161	3.579560
60	60.5	10.00%	691,848	0.691848	0.069185	4.185678
61	61.5	10.00%	622,663	0.622663	0.062266	3.829377
62	62.5	15.00%	560,397	0.560397	0.084059	5.253718
63	63.5	15.00%	476,337	0.476337	0.071451	4.537111
64	64.5	15.00%	404,887	0.404887	0.060733	3.917277
65	65.5	22.00%	344,154	0.344154	0.075714	4.959253
66	66.5	22.00%	268,440	0.268440	0.059057	3.927274
67	67.5	22.00%	209,383	0.209383	0.046064	3.109338
68	68.5	22.00%	163,319	0.163319	0.035930	2.461214
69	69.5	22.00%	127,389	0.127389	0.028026	1.947772
70	70	100.00%	99,363	0.099363	0.099363	6.955420
Weighted Average Retirement Age =						62.797130

Plan Name: Trane Pension Plan  
 EIN / PN: 25-0900465/003  
 Plan Sponsor: Trane U.S. Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

The average retirement age was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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

### Hourly Plan

Age	x (mid year)	$q_x^r$	$l_x$	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	55.5	5.00%	1,000,000	1.000000	0.050000	2.775000
56	56.5	3.00%	950,000	0.950000	0.028500	1.610250
57	57.5	3.00%	921,500	0.921500	0.027645	1.589588
58	58.5	3.00%	893,855	0.893855	0.026816	1.568716
59	59.5	3.00%	867,039	0.867039	0.026011	1.547665
60	60.5	20.00%	841,028	0.841028	0.168206	10.176441
61	61.5	12.50%	672,823	0.672823	0.084103	5.172323
62	62.5	15.00%	588,720	0.588720	0.088308	5.519247
63	63.5	15.00%	500,412	0.500412	0.075062	4.766422
64	64.5	15.00%	425,350	0.425350	0.063802	4.115261
65	65.5	25.00%	361,547	0.361547	0.090387	5.920340
66	66.5	25.00%	271,161	0.271161	0.067790	4.508045
67	67.5	25.00%	203,370	0.203370	0.050843	3.431877
68	68.5	25.00%	152,528	0.152528	0.038132	2.612039
69	69.5	25.00%	114,396	0.114396	0.028599	1.987629
70	70	100.00%	85,797	0.085797	0.085797	6.005784
Weighted Average Retirement Age =						63.306627

Plan Name: Trane Pension Plan  
 EIN / PN: 25-0900465/003  
 Plan Sponsor: Trane U.S. Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a

### Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2024 Number and average account balance distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	22	0	0	0	0	0	0	0	0	22
	-	-	3,581	-	-	-	-	-	-	-	-	3,581
30-34	0	0	42	37	2	0	0	0	0	0	0	81
	-	-	3,992	8,240	-	-	-	-	-	-	-	5,874
35-39	0	0	21	33	40	1	0	0	0	0	0	95
	-	-	4,457	7,769	3,705	-	-	-	-	-	-	5,332
40-44	0	0	31	16	76	25	0	0	0	0	0	148
	-	-	5,098	-	4,635	10,168	-	-	-	-	-	6,208
45-49	0	0	19	25	66	59	0	0	0	0	0	169
	-	-	-	10,524	6,222	10,450	-	-	-	-	-	8,099
50-54	0	0	20	30	56	95	0	0	0	0	0	201
	-	-	4,462	8,810	7,837	12,576	-	-	-	-	-	9,886
55-59	0	0	25	23	51	94	0	0	0	0	0	193
	-	-	5,204	9,835	7,288	15,333	-	-	-	-	-	11,240
60-64	0	0	15	22	47	88	0	0	0	0	0	172
	-	-	-	11,915	8,351	14,907	-	-	-	-	-	11,970
65-69	0	0	13	7	25	23	0	0	0	0	0	68
	-	-	-	-	8,837	11,959	-	-	-	-	-	9,461
70 & over	0	0	1	1	10	10	0	0	0	0	0	22
	-	-	-	-	-	-	-	-	-	-	-	10,878
Total	0	0	209	194	373	395	0	0	0	0	0	1,171
	-	-	4,638	9,303	6,447	13,336	-	-	-	-	-	8,921

Plan Name: Trane Pension Plan  
 EIN / PN: 25-0900465/003  
 Plan Sponsor: Trane U.S. Inc.  
 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	832,788	594,918	384,769	1,812,475
2025	674,106	290,486	137,456	1,102,048
2026	665,630	247,262	135,170	1,048,062
2027	651,033	320,889	132,669	1,104,591
2028	635,795	239,033	129,937	1,004,765
2029	607,217	251,555	126,961	985,733
2030	616,043	275,589	123,708	1,015,340
2031	616,674	294,592	120,160	1,031,426
2032	568,792	306,517	116,362	991,671
2033	544,678	365,741	112,010	1,022,429
2034	517,483	432,366	107,339	1,057,188
2035	544,383	354,659	102,721	1,001,763
2036	504,943	440,313	97,877	1,043,133
2037	498,167	412,631	92,832	1,003,630
2038	491,132	418,164	87,613	996,909
2039	483,444	402,210	82,256	967,910
2040	489,098	373,880	76,805	939,783
2041	456,246	477,690	71,304	1,005,240
2042	457,872	396,159	65,803	919,834
2043	443,514	431,279	60,354	935,147
2044	441,132	441,931	55,005	938,068
2045	406,421	377,506	49,802	833,729
2046	419,625	501,941	44,786	966,352
2047	409,864	386,866	39,994	836,724
2048	375,778	356,091	35,462	767,331
2049	391,158	323,252	31,220	745,630
2050	356,648	307,385	27,292	691,325
2051	369,622	347,898	23,695	741,215
2052	339,756	315,778	20,438	675,972
2053	320,036	315,988	17,516	653,540
2054	342,753	318,758	14,921	676,432
2055	311,666	344,664	12,636	668,966
2056	314,941	333,481	10,637	659,059
2057	277,908	261,752	8,900	548,560
2058	271,906	309,726	7,400	589,032
2059	249,313	252,595	6,113	508,021
2060	222,169	244,000	5,014	471,183
2061	198,659	199,187	4,082	401,928
2062	176,990	186,822	3,296	367,108
2063	163,846	174,683	2,637	341,166
2064	149,842	162,818	2,089	314,749
2065	138,000	151,273	1,637	290,910
2066	127,388	140,088	1,267	268,743
2067	118,286	129,297	969	248,552

Plan Name: Trane Pension Plan  
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Valuation Date: January 1, 2024

## SCHEDULE SB ATTACHMENTS

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2068	109,719	118,932	731	229,382
2069	101,581	109,017	543	211,141
2070	93,819	99,575	398	193,792
2071	86,353	90,622	287	177,262
2072	79,196	82,174	204	161,574
2073	72,360	74,242	142	146,744

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Trane U.S. Inc.
<b>EIN/PN</b>	25-0900465/003
<b>Plan Name</b>	Trane Pension Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Brenda G. Stovall
<b>Enrollment Number</b>	23-05721

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 Not applicable
- Future Social Security wage bases Not applicable
- Statutory limits on compensation None
- Interest credit rate 3.50%
- Assumed cost of living adjustments 0.00%

#### Administrative expenses

\$497,000 of administrative expenses are assumed to be paid out of the trust in 2024 and are added to the normal cost. This amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year, and the change in the expected PBGC variable rate premium from the prior year to the current year.

Plan Name: Trane Pension Plan  
EIN / PN: 25-0900465/003  
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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 rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a 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).

### Termination

Salaried Employees:

Percentage leaving during the year	
Attained Age	Unisex rate of withdrawal
25	13.0%
30	9.0%
35	7.5%
40	7.0%
45	6.0%
50	6.0%
54	6.0%
55+	0.0%

Hourly Employees:

Percentage leaving during the year	
Attained Age	Unisex rate of withdrawal
25	5.5%
30	5.5%
35	4.5%
40	3.0%
45	2.5%
50	2.0%
54	2.0%
55+	0.0%

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 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Retirement

Salaried:

Percentage retiring during the year	
Age	Annual Rate
55-57	6.5%
58-59	8.0%
60-61	10.0%
62-64	15.0%
65-69	22.0%
70+	100.0%

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Hourly:

It is assumed that normal and early retirements will occur in accordance with the following rates (subject to eligibility under the individual plans):

Percentage retiring during the year	
Age	Annual Rate
55	5.0%
56-59	3.0%
60	20.0%
61	12.5%
62-64	15.0%
65-69	25.0%
70+	100.0%

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## Unpredictable Contingent Event Benefit (UCEB) assumptions

None

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Valuation Date: January 1, 2024

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<b>Form of payment</b>	<p><b>For participants who retire directly from active service after age 55:</b></p> <p>75% are assumed to elect an immediate lump sum and 25% are assumed to elect an immediate annuity in the normal form.</p> <p><b>For participants who terminate employment before age 55:</b></p> <p>34% are assumed to elect an immediate lump sum, 33% are assumed to elect a lump sum at normal retirement date and 33% are assumed to elect an annuity in the normal form for a single participant at normal retirement date.</p> <p><b>For vested participants who have terminated and not previously received a distribution from the plan:</b></p> <p>50% are assumed to elect a lump sum at normal retirement date and 50% are assumed to elect an annuity in the normal form at normal retirement date.</p>
<b>Percent married</b>	<p>Actual data is used for retired participants. For all other participants 70% of males and 55% of females are assumed to be married at death.</p>
<b>Spouse age</b>	<p>Females are assumed to be 2 years younger than their husbands.</p>

## Methods

<b>Valuation date</b>	<p>First day of plan year</p>
<b>Funding target</b>	<p>Present value of accrued benefits</p>
<b>Target normal cost</b>	<p>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.</p>
<b>Decrement timing</b>	<p>The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.</p>

Plan Name:	Trane Pension Plan
EIN / PN:	25-0900465/003
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Valuation Date:	January 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.75% for 2023 and 3.00% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and based on that review, is not aware of any significant benefits required to be valued that were not.

**Tax policy**

The actuarial valuation performed for the plan year ending December 31, 2023 is used to determine the maximum deductible contribution for the tax year ending December 31, 2023.

Plan Name: Trane Pension Plan  
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Valuation Date: January 1, 2024

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## Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. The following assumptions were made for missing or apparently inconsistent data elements:

- In cases where a cash balance amount was not provided for an active or terminated vested participant, we have estimated the cash balance using salary and/or prior year cash balance amount.
- In cases where the participant status is not certain, we have assumed their status is the same as the prior year.
- Deferred beneficiaries are assumed to be paid the value of their cash balance as of the valuation date.
- Beneficiary date of birth is assumed to be two years away from participants' (assume male is older than female by two years).
- If there are duplicate records between the various sources of data that we receive and the prior year's valuation database, we use a system tool that allows us to Merge two or more records together and pick and choose the information in each field we desire to keep (i.e. merge two active records and add pay only, merge Beneficiary/Deceased participant records and keep the New information provided by the client on the beneficiary record).
- If form of payment is not provided, we assume the plan's normal form of payment in the absence of information to the contrary (prior year's data, lump sum payment information provided, QA file)

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	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.
<b>Cash Balance Interest crediting rate</b>	The plan credits interest to cash balance accounts using the 12-month average of the annual yields on the 5-year U.S treasury securities for the period August through September. Trane U.S. Inc. has selected a long-term assumption of 3.50% for future years.

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# SCHEDULE SB ATTACHMENTS

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<b>Lump sum conversion rate</b>	Lump sums calculated under IRC Section 417(e) are calculated using an interest rate which is the same as the discount rate since both are derived from current yields on long-term corporate bonds. The mortality rates used to value future lump sums are based on the plan sponsor's best estimate of the rates that will be prescribed by the IRS for future lump sum calculations under Section 417(e).
<b>Annuity conversion rate for hybrid plans</b>	The assumed annuity conversion rate is a long term estimate of the plan's conversion basis (417(e)); we believe that the selected assumption does not significantly conflict with what would be reasonable.
<b>Rates of increase in compensation:</b>	Assumed compensation increases are based on plan sponsor expectations for pay increases over the long-term.
<b>Administrative expenses</b>	Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and actual expenses paid from the trust the preceding year.

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. There have not been any subsequent modifications to reflect workforce conditions like reductions in force or other changes in conditions that are expected to produce different results in the future.
<b>Retirement</b>	Retirement rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. There have not been any subsequent modifications to reflect changes in conditions that are expected to produce different results in the future.

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Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

## Form of payment

The assumed form and timing of payments were selected based on recent experience and best estimate of future behavior.

## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described herein, 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.

## Changes in Assumptions and Methods

### Change in assumptions & methods since prior valuation

- The segment interest rates used to calculate the funding target 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, reflects the latest mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$581,000 for 2023 to \$497,000 for 2024.

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## Summary of Plan Provisions

### Plan Provisions

The original plan was effective September 1, 2003. The plan was most recently restated effective January 1, 2015. The latest amendment, effective January 1, 2019, changed the lookback period for determining the interest crediting rate.

#### Coverage and participation

Each salaried or non-union hourly employee who is actively employed on a full-time or part-time basis before September 1, 2003 and who elects to participate in the Plan shall become a member as of September 1, 2003.

Each salaried or non-union hourly employee who is actively employed on a full-time or part-time basis after September 1, 2003 and before January 1, 2010 and who elects to participate in the Plan shall become a member on the later of the date he completes an hour of service and the date he enrolls in the plan.

The following Hourly union employees now benefit under the Plan:

- Rushville employees hired on or after 5/6/2006 and before 5/11/2014
- UPG Tyler employees hired on or after 6/17/2006 and before 5/14/2016
- Lexington employees hired on or after 9/1/2008 and before 7/10/2016
- LaCrosse employees hired on or after 8/8/2010 and before 8/10/2014

### Definitions

#### Vesting service

A participant who terminates employment before normal retirement age and after completion of 3 years of service or whose date of hire was prior to September 1, 2003 shall be 100% vested in his Account Balance Active members become 100% vested upon attainment of age 65 or if termination is due to death, permanent shutdown, or disability.

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**Compensation** Earnings received in the calendar year as reported on Form W-2 including pre-tax contributions made pursuant to a salary reduction election under IRC Section 401(k), IRC Section 125 and IRC Section 132(f).

**Accounts** An account is maintained for each participant. Account balances received pay-based credits up to the date they were frozen as follows:

Effective 12/31/2009, pay-based credits were frozen for non-union employees.

Effective 12/31/2017, pay-based credits were frozen for union participants of Clarksville.

Effective 12/31/2019, pay-based credits were frozen for union participants of Rushville and La Crosse.

Effective 12/31/2020 pay based credits were frozen for union participants of Lexington.

Effective 6/30/2021, pay-based credits were frozen for union participants of Tyler.

Interest credits will continue to be applied until benefit commencement date.

**Pay-based credits** 3% of compensation for union employees.

**Interest credits** Interest is credited daily, with the annual interest rate equal to the average yield on 5-year Treasury Securities for the months of August and September of the prior plan year, but not in excess of 8%.

**Normal retirement date (NRD)** Age 65

## Eligibility for Benefits

**Normal retirement** Termination with 100% vesting

**Postponed retirement** Termination with 100% vesting

**Vested termination** Termination with 100% vesting

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**Preretirement death benefit**      Death with 100% vesting

## Benefits Paid Upon the Following Events

**Normal retirement**      A participant's account is payable upon any age after termination in the form of a monthly annuity or a lump sum. Several annuity options are available.

**Postponed retirement**      A participant's account is payable upon any age after termination in the form of a monthly annuity or a lump sum. Several annuity options are available.

**Vested termination**      A participant's account is payable upon any age after termination in the form of a monthly annuity or a lump sum. Several annuity options are available.

**Preretirement death**      If the beneficiary is the Member's spouse, the beneficiary is entitled to receive a single life annuity or a lump sum, which is the actuarial equivalent of the member's accrued benefit payable at his Normal Retirement Date. Spouse may elect to commence this benefit any time following Member's death.

If the beneficiary is not the Member's spouse, the beneficiary shall receive a cash lump sum equal to 100% of the member's account as of the payment date. Payment date shall be as soon as administratively practical.

## Other Plan Provisions

**Forms of payment**      Normal form

The normal form of payment for a married participant is a Qualified Joint and 50% Survivor Annuity. The normal form of payment for a non-married participant is a single life annuity.

Optional forms

- Option 1:    Single life annuity.
- Option 2:    Joint and 50% survivor annuity.
- Option 3:    Joint and 75% survivor annuity.
- Option 4:    Ten year certain and life annuity.
- Option 5:    Lump sum payment.

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Benefits payable under an optional form are determined on an actuarially equivalent basis.

**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 which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

## Changes in Benefits Valued Since Prior Year

None

## Substantive Commitment

None

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan TRANE PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRANE U.S. INC.	<b>D</b> Employer Identification Number (EIN) 25-0900465	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	16,415,452
	<b>b</b> Actuarial value .....	<b>2b</b>	17,417,229
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	136	1,804,963
	<b>b</b> For terminated vested participants .....	607	6,143,488
	<b>c</b> For active participants .....	1,171	9,047,848
	<b>d</b> Total .....	1,914	16,996,299
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.08%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	497,000
	<b>c</b> Target normal cost .....	<b>6c</b>	497,000

**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.

<b>SIGN HERE</b>	Brenda G. Stovall  Signature of actuary	<u>09/15/2025</u> Date <u>2305721</u> Most recent enrollment number <u>901-930-0000</u> Telephone number (including area code)
	<u>Brenda G. Stovall</u> Type or print name of actuary <u>Willis Towers Watson US LLC</u> Firm name <u>3340 Players Club Parkway</u> <u>Suite 200</u> <u>Memphis TN 38125</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>6.28%</u> .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.21%</u> .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	101.86%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	101.86%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	111.02%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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	
09/03/2025	300,000	0				
<b>Totals ▶</b>			<b>18(b)</b>	300,000	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	276,144

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

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

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

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

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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 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** 63

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 497,000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 318,997

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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** 178,003

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			178,003
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			276,144

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 98,141

**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

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Trane U.S. Inc.
<b>EIN/PN</b>	25-0900465/003
<b>Plan Name</b>	Trane Pension Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Brenda G. Stovall
<b>Enrollment Number</b>	23-05721

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.

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

### Summary

<u>Plan</u>	<u>Number of Participants</u>	<u>Weighted Average Retirement Age</u>
Salaried	769	62.7971
Hourly Plan	402	63.3066
<b>Total Weighted Average Retirement Age</b>		62.9720

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The average retirement age was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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

### Salaried Plan

Age	x (mid year)	$q_x^r$	$l_x$	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	55.5	6.50%	1,000,000	1.000000	0.065000	3.607500
56	56.5	6.50%	935,000	0.935000	0.060775	3.433788
57	57.5	6.50%	874,225	0.874225	0.056825	3.267416
58	58.5	8.00%	817,400	0.817400	0.065392	3.825434
59	59.5	8.00%	752,008	0.752008	0.060161	3.579560
60	60.5	10.00%	691,848	0.691848	0.069185	4.185678
61	61.5	10.00%	622,663	0.622663	0.062266	3.829377
62	62.5	15.00%	560,397	0.560397	0.084059	5.253718
63	63.5	15.00%	476,337	0.476337	0.071451	4.537111
64	64.5	15.00%	404,887	0.404887	0.060733	3.917277
65	65.5	22.00%	344,154	0.344154	0.075714	4.959253
66	66.5	22.00%	268,440	0.268440	0.059057	3.927274
67	67.5	22.00%	209,383	0.209383	0.046064	3.109338
68	68.5	22.00%	163,319	0.163319	0.035930	2.461214
69	69.5	22.00%	127,389	0.127389	0.028026	1.947772
70	70	100.00%	99,363	0.099363	0.099363	6.955420
Weighted Average Retirement Age =						62.797130

Plan Name: Trane Pension Plan  
 EIN / PN: 25-0900465/003  
 Plan Sponsor: Trane U.S. Inc.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

The average retirement age was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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

### Hourly Plan

Age	x (mid year)	$q_x^r$	$l_x$	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	55.5	5.00%	1,000,000	1.000000	0.050000	2.775000
56	56.5	3.00%	950,000	0.950000	0.028500	1.610250
57	57.5	3.00%	921,500	0.921500	0.027645	1.589588
58	58.5	3.00%	893,855	0.893855	0.026816	1.568716
59	59.5	3.00%	867,039	0.867039	0.026011	1.547665
60	60.5	20.00%	841,028	0.841028	0.168206	10.176441
61	61.5	12.50%	672,823	0.672823	0.084103	5.172323
62	62.5	15.00%	588,720	0.588720	0.088308	5.519247
63	63.5	15.00%	500,412	0.500412	0.075062	4.766422
64	64.5	15.00%	425,350	0.425350	0.063802	4.115261
65	65.5	25.00%	361,547	0.361547	0.090387	5.920340
66	66.5	25.00%	271,161	0.271161	0.067790	4.508045
67	67.5	25.00%	203,370	0.203370	0.050843	3.431877
68	68.5	25.00%	152,528	0.152528	0.038132	2.612039
69	69.5	25.00%	114,396	0.114396	0.028599	1.987629
70	70	100.00%	85,797	0.085797	0.085797	6.005784
Weighted Average Retirement Age =						63.306627

Plan Name: Trane Pension Plan  
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 Plan Sponsor: Trane U.S. Inc.  
 Valuation Date: January 1, 2024

# 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                      Not applicable
- Future Social Security wage bases                      Not applicable
- Statutory limits on compensation                      None
- Interest credit rate                      3.50%
- Assumed cost of living adjustments                      0.00%

#### Administrative expenses

\$497,000 of administrative expenses are assumed to be paid out of the trust in 2024 and are added to the normal cost. This amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year, and the change in the expected PBGC variable rate premium from the prior year to the current year.

Plan Name:                      Trane Pension Plan  
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## 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 rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a 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).

### Termination

Salaried Employees:

Percentage leaving during the year	
Attained Age	Unisex rate of withdrawal
25	13.0%
30	9.0%
35	7.5%
40	7.0%
45	6.0%
50	6.0%
54	6.0%
55+	0.0%

Hourly Employees:

Percentage leaving during the year	
Attained Age	Unisex rate of withdrawal
25	5.5%
30	5.5%
35	4.5%
40	3.0%
45	2.5%
50	2.0%
54	2.0%
55+	0.0%

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## Retirement

Salaried:

Percentage retiring during the year	
Age	Annual Rate
55-57	6.5%
58-59	8.0%
60-61	10.0%
62-64	15.0%
65-69	22.0%
70+	100.0%

---

Hourly:

It is assumed that normal and early retirements will occur in accordance with the following rates (subject to eligibility under the individual plans):

Percentage retiring during the year	
Age	Annual Rate
55	5.0%
56-59	3.0%
60	20.0%
61	12.5%
62-64	15.0%
65-69	25.0%
70+	100.0%

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## Unpredictable Contingent Event Benefit (UCEB) assumptions

None

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<b>Form of payment</b>	<p><b>For participants who retire directly from active service after age 55:</b></p> <p>75% are assumed to elect an immediate lump sum and 25% are assumed to elect an immediate annuity in the normal form.</p> <p><b>For participants who terminate employment before age 55:</b></p> <p>34% are assumed to elect an immediate lump sum, 33% are assumed to elect a lump sum at normal retirement date and 33% are assumed to elect an annuity in the normal form for a single participant at normal retirement date.</p> <p><b>For vested participants who have terminated and not previously received a distribution from the plan:</b></p> <p>50% are assumed to elect a lump sum at normal retirement date and 50% are assumed to elect an annuity in the normal form at normal retirement date.</p>
<b>Percent married</b>	Actual data is used for retired participants. For all other participants 70% of males and 55% of females are assumed to be married at death.
<b>Spouse age</b>	Females are assumed to be 2 years younger than their husbands.

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits
<b>Target normal cost</b>	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.
<b>Decrement timing</b>	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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**Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.75% for 2023 and 3.00% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and based on that review, is not aware of any significant benefits required to be valued that were not.

**Tax policy**

The actuarial valuation performed for the plan year ending December 31, 2023 is used to determine the maximum deductible contribution for the tax year ending December 31, 2023.

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## Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. The following assumptions were made for missing or apparently inconsistent data elements:

- In cases where a cash balance amount was not provided for an active or terminated vested participant, we have estimated the cash balance using salary and/or prior year cash balance amount.
- In cases where the participant status is not certain, we have assumed their status is the same as the prior year.
- Deferred beneficiaries are assumed to be paid the value of their cash balance as of the valuation date.
- Beneficiary date of birth is assumed to be two years away from participants' (assume male is older than female by two years).
- If there are duplicate records between the various sources of data that we receive and the prior year's valuation database, we use a system tool that allows us to Merge two or more records together and pick and choose the information in each field we desire to keep (i.e. merge two active records and add pay only, merge Beneficiary/Deceased participant records and keep the New information provided by the client on the beneficiary record).
- If form of payment is not provided, we assume the plan's normal form of payment in the absence of information to the contrary (prior year's data, lump sum payment information provided, QA file)

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions

<b>Discount rate</b>	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.
<b>Cash Balance Interest crediting rate</b>	The plan credits interest to cash balance accounts using the 12-month average of the annual yields on the 5-year U.S treasury securities for the period August through September. Trane U.S. Inc. has selected a long-term assumption of 3.50% for future years.

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<b>Lump sum conversion rate</b>	Lump sums calculated under IRC Section 417(e) are calculated using an interest rate which is the same as the discount rate since both are derived from current yields on long-term corporate bonds. The mortality rates used to value future lump sums are based on the plan sponsor's best estimate of the rates that will be prescribed by the IRS for future lump sum calculations under Section 417(e).
<b>Annuity conversion rate for hybrid plans</b>	The assumed annuity conversion rate is a long term estimate of the plan's conversion basis (417(e)); we believe that the selected assumption does not significantly conflict with what would be reasonable.
<b>Rates of increase in compensation:</b>	Assumed compensation increases are based on plan sponsor expectations for pay increases over the long-term.
<b>Administrative expenses</b>	Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and actual expenses paid from the trust the preceding year.

## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. There have not been any subsequent modifications to reflect workforce conditions like reductions in force or other changes in conditions that are expected to produce different results in the future.
<b>Retirement</b>	Retirement rates were based on an experience study conducted in 2022, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. There have not been any subsequent modifications to reflect changes in conditions that are expected to produce different results in the future.

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Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

## Form of payment

The assumed form and timing of payments were selected based on recent experience and best estimate of future behavior.

## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described herein, 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.

## Changes in Assumptions and Methods

### Change in assumptions & methods since prior valuation

- The segment interest rates used to calculate the funding target 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, reflects the latest mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from \$581,000 for 2023 to \$497,000 for 2024.

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## Summary of Plan Provisions

### Plan Provisions

The original plan was effective September 1, 2003. The plan was most recently restated effective January 1, 2015. The latest amendment, effective January 1, 2019, changed the lookback period for determining the interest crediting rate.

#### Coverage and participation

Each salaried or non-union hourly employee who is actively employed on a full-time or part-time basis before September 1, 2003 and who elects to participate in the Plan shall become a member as of September 1, 2003.

Each salaried or non-union hourly employee who is actively employed on a full-time or part-time basis after September 1, 2003 and before January 1, 2010 and who elects to participate in the Plan shall become a member on the later of the date he completes an hour of service and the date he enrolls in the plan.

The following Hourly union employees now benefit under the Plan:

- Rushville employees hired on or after 5/6/2006 and before 5/11/2014
- UPG Tyler employees hired on or after 6/17/2006 and before 5/14/2016
- Lexington employees hired on or after 9/1/2008 and before 7/10/2016
- LaCrosse employees hired on or after 8/8/2010 and before 8/10/2014

### Definitions

#### Vesting service

A participant who terminates employment before normal retirement age and after completion of 3 years of service or whose date of hire was prior to September 1, 2003 shall be 100% vested in his Account Balance Active members become 100% vested upon attainment of age 65 or if termination is due to death, permanent shutdown, or disability.

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**Compensation** Earnings received in the calendar year as reported on Form W-2 including pre-tax contributions made pursuant to a salary reduction election under IRC Section 401(k), IRC Section 125 and IRC Section 132(f).

**Accounts** An account is maintained for each participant. Account balances received pay-based credits up to the date they were frozen as follows:

Effective 12/31/2009, pay-based credits were frozen for non-union employees.

Effective 12/31/2017, pay-based credits were frozen for union participants of Clarksville.

Effective 12/31/2019, pay-based credits were frozen for union participants of Rushville and La Crosse.

Effective 12/31/2020 pay based credits were frozen for union participants of Lexington.

Effective 6/30/2021, pay-based credits were frozen for union participants of Tyler.

Interest credits will continue to be applied until benefit commencement date.

**Pay-based credits** 3% of compensation for union employees.

**Interest credits** Interest is credited daily, with the annual interest rate equal to the average yield on 5-year Treasury Securities for the months of August and September of the prior plan year, but not in excess of 8%.

**Normal retirement date (NRD)** Age 65

## Eligibility for Benefits

**Normal retirement** Termination with 100% vesting

**Postponed retirement** Termination with 100% vesting

**Vested termination** Termination with 100% vesting

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**Preretirement death benefit**      Death with 100% vesting

## Benefits Paid Upon the Following Events

**Normal retirement**      A participant's account is payable upon any age after termination in the form of a monthly annuity or a lump sum. Several annuity options are available.

**Postponed retirement**      A participant's account is payable upon any age after termination in the form of a monthly annuity or a lump sum. Several annuity options are available.

**Vested termination**      A participant's account is payable upon any age after termination in the form of a monthly annuity or a lump sum. Several annuity options are available.

**Preretirement death**      If the beneficiary is the Member's spouse, the beneficiary is entitled to receive a single life annuity or a lump sum, which is the actuarial equivalent of the member's accrued benefit payable at his Normal Retirement Date. Spouse may elect to commence this benefit any time following Member's death.

If the beneficiary is not the Member's spouse, the beneficiary shall receive a cash lump sum equal to 100% of the member's account as of the payment date. Payment date shall be as soon as administratively practical.

## Other Plan Provisions

**Forms of payment**      Normal form

The normal form of payment for a married participant is a Qualified Joint and 50% Survivor Annuity. The normal form of payment for a non-married participant is a single life annuity.

Optional forms

Option 1:    Single life annuity.

Option 2:    Joint and 50% survivor annuity.

Option 3:    Joint and 75% survivor annuity.

Option 4:    Ten year certain and life annuity.

Option 5:    Lump sum payment.

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Benefits payable under an optional form are determined on an actuarially equivalent basis.

**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 which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

## Changes in Benefits Valued Since Prior Year

None

## Substantive Commitment

None

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## Schedule SB, Line 26a

### Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2024 Number and average account balance distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	22	0	0	0	0	0	0	0	0	22
	-	-	3,581	-	-	-	-	-	-	-	-	3,581
30-34	0	0	42	37	2	0	0	0	0	0	0	81
	-	-	3,992	8,240	-	-	-	-	-	-	-	5,874
35-39	0	0	21	33	40	1	0	0	0	0	0	95
	-	-	4,457	7,769	3,705	-	-	-	-	-	-	5,332
40-44	0	0	31	16	76	25	0	0	0	0	0	148
	-	-	5,098	-	4,635	10,168	-	-	-	-	-	6,208
45-49	0	0	19	25	66	59	0	0	0	0	0	169
	-	-	-	10,524	6,222	10,450	-	-	-	-	-	8,099
50-54	0	0	20	30	56	95	0	0	0	0	0	201
	-	-	4,462	8,810	7,837	12,576	-	-	-	-	-	9,886
55-59	0	0	25	23	51	94	0	0	0	0	0	193
	-	-	5,204	9,835	7,288	15,333	-	-	-	-	-	11,240
60-64	0	0	15	22	47	88	0	0	0	0	0	172
	-	-	-	11,915	8,351	14,907	-	-	-	-	-	11,970
65-69	0	0	13	7	25	23	0	0	0	0	0	68
	-	-	-	-	8,837	11,959	-	-	-	-	-	9,461
70 & over	0	0	1	1	10	10	0	0	0	0	0	22
	-	-	-	-	-	-	-	-	-	-	-	10,878
Total	0	0	209	194	373	395	0	0	0	0	0	1,171
	-	-	4,638	9,303	6,447	13,336	-	-	-	-	-	8,921

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	832,788	594,918	384,769	1,812,475
2025	674,106	290,486	137,456	1,102,048
2026	665,630	247,262	135,170	1,048,062
2027	651,033	320,889	132,669	1,104,591
2028	635,795	239,033	129,937	1,004,765
2029	607,217	251,555	126,961	985,733
2030	616,043	275,589	123,708	1,015,340
2031	616,674	294,592	120,160	1,031,426
2032	568,792	306,517	116,362	991,671
2033	544,678	365,741	112,010	1,022,429
2034	517,483	432,366	107,339	1,057,188
2035	544,383	354,659	102,721	1,001,763
2036	504,943	440,313	97,877	1,043,133
2037	498,167	412,631	92,832	1,003,630
2038	491,132	418,164	87,613	996,909
2039	483,444	402,210	82,256	967,910
2040	489,098	373,880	76,805	939,783
2041	456,246	477,690	71,304	1,005,240
2042	457,872	396,159	65,803	919,834
2043	443,514	431,279	60,354	935,147
2044	441,132	441,931	55,005	938,068
2045	406,421	377,506	49,802	833,729
2046	419,625	501,941	44,786	966,352
2047	409,864	386,866	39,994	836,724
2048	375,778	356,091	35,462	767,331
2049	391,158	323,252	31,220	745,630
2050	356,648	307,385	27,292	691,325
2051	369,622	347,898	23,695	741,215
2052	339,756	315,778	20,438	675,972
2053	320,036	315,988	17,516	653,540
2054	342,753	318,758	14,921	676,432
2055	311,666	344,664	12,636	668,966
2056	314,941	333,481	10,637	659,059
2057	277,908	261,752	8,900	548,560
2058	271,906	309,726	7,400	589,032
2059	249,313	252,595	6,113	508,021
2060	222,169	244,000	5,014	471,183
2061	198,659	199,187	4,082	401,928
2062	176,990	186,822	3,296	367,108
2063	163,846	174,683	2,637	341,166
2064	149,842	162,818	2,089	314,749
2065	138,000	151,273	1,637	290,910
2066	127,388	140,088	1,267	268,743
2067	118,286	129,297	969	248,552

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2068	109,719	118,932	731	229,382
2069	101,581	109,017	543	211,141
2070	93,819	99,575	398	193,792
2071	86,353	90,622	287	177,262
2072	79,196	82,174	204	161,574
2073	72,360	74,242	142	146,744

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# **Trane Pension Plan**

**Financial Statements and Supplemental Schedules  
December 31, 2024 and 2023**

**Trane Pension Plan  
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## Independent Auditor's Report

Participants and Plan Administrator  
Trane Pension Plan  
Davidson, North Carolina

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

We have performed audits of the financial statements of the Trane Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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 (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 and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 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.

### ***Other Matters - Supplemental Schedules Required by ERISA***

The supplemental schedule of assets (held at the end of the year) as of December 31, 2024 and schedule of reportable transactions for the year ended December 31, 2024 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

**Forvis Mazars, LLP**

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

Federal Employer Identification Number: 44-0160260

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

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Investments, at fair value:		
Registered mutual fund	\$ 14,012,214	\$ 15,291,364
Short-term investment fund	<u>130,008</u>	<u>1,124,088</u>
Total investments	14,142,222	16,415,452
Employer contributions receivable	<u>300,000</u>	<u>—</u>
Total assets	<u>14,442,222</u>	<u>16,415,452</u>
<b>Liabilities</b>		
Accrued expenses	<u>17,955</u>	<u>17,601</u>
Net assets available for benefits	<u>\$ 14,424,267</u>	<u>\$ 16,397,851</u>

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

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

	<b>2024</b>	<b>2023</b>
<b>Additions (deductions) to net assets attributable to:</b>		
Net appreciation (depreciation) in fair value of investments	\$ (254,642)	\$ 341,891
Interest and dividend income	712,010	573,964
Employer contributions	300,000	—
Total (deductions) additions	<u>757,368</u>	<u>915,855</u>
<b>Deductions from net assets attributable to:</b>		
Benefit payments to pensioners and beneficiaries	2,214,828	1,033,211
Administrative expenses	516,124	604,804
Total deductions	<u>2,730,952</u>	<u>1,638,015</u>
Net decrease	(1,973,584)	(722,160)
<b>Net assets available for benefits</b>		
Beginning of year	<u>16,397,851</u>	<u>17,120,011</u>
End of year	<u>\$ 14,424,267</u>	<u>\$ 16,397,851</u>

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

**Trane Pension Plan**  
**Statement of Accumulated Plan Benefits**  
**December 31, 2023\***

**Actuarial present value of accumulated plan benefits (Note 2)**

Vested benefits	
Participants currently receiving payments	\$ 1,795,820
Other participants	15,341,688
Total vested benefits	<u>17,137,508</u>
Non-vested benefits	84,521
<b>Total actuarial present value of accumulated plan benefits</b>	<u><u>\$ 17,222,029</u></u>

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

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

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

<b>Actuarial present value of accumulated plan benefits at January 1, 2023</b>	<u>\$ 18,414,874</u>
Increase (decrease) during the year attributable to:	
Increase for interest due to a decrease in the discount period	1,028,576
Net actuarial gains (losses)	(107,820)
Benefits paid	(1,033,211)
Change of assumptions	<u>(1,080,390)</u>
Net decrease during the year	<u>(1,192,845)</u>
<b>Actuarial present value of accumulated plan benefits at December 31, 2023</b>	<u><u>\$ 17,222,029</u></u>

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

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

**Trane Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**1. Description of the Plan**

The following brief description of the Trane Pension Plan (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 hybrid defined benefit plan (cash balance plan) designed to allow participants some of the flexibility typically associated with a defined contribution plan, such as taking the benefit when they sever employment or receiving the benefit in a lump sum. At the same time, the Plan maintains the security associated with a traditional defined benefit pension plan. The Plan covers certain nonunion employees and collectively bargained United States employees of Trane U.S. Inc. (the Company) as defined by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and the Internal Revenue Code of 1986, as amended (IRC). The Company is a wholly owned subsidiary of Trane Technologies plc.

**History**

Effective January 1, 2010, all current and future salaried and non-collectively bargained hourly employees of Trane U.S. Inc. were no longer eligible to receive additional benefits related to service performed after such date and such employees became participants of the Trane Technologies Pension Plan Number One. Additionally, pursuant to the collective bargaining agreements, the Company and the respective unions at the Company's Lexington, Tyler, Rushville, LaCrosse and Clarksville facilities, employees who commenced or recommenced employment after such dates specified in the applicable collective bargaining agreement are not eligible and current collective bargained employees will no longer be eligible to receive additional benefits related to service performed after the dates set forth in the respective collective bargaining agreements. Moreover, pursuant to the labor agreement between the Company and the union at the Company's Fort Smith facility, employees ceased to receive eligible benefits after the dates set forth in the agreement related to the permanent plant shutdown. The determination of service for vesting purposes will be made in accordance with the Plan. Plan participants accrued pay credits based on a percentage of compensation, as defined by the Plan. Plan participants continue to receive interest credits at the rate specified by the Plan.

**Pension Benefits**

Upon retirement or termination, participants may elect to receive distribution of their vested benefit in a lump sum or as an annuity, as defined by the Plan. Retirement benefits generally become 100% vested upon completion of three years of service as defined by the Plan.

**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 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.

**Valuation of Investments**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

**Trane Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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 gains and losses on the investments bought and sold as well as held during the year.

**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. As determined by the Plan's actuary, contributions of \$178,003 were required during 2024 and no contributions were required in 2023. The Company made discretionary contributions of \$300,000 during 2024.

**Expenses**

The Plan pays many expenses incurred with administrating the Plan. 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 reasonably necessary to administer 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 an additional variable rate premium 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 material events were noted.

**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.

**Trane Pension Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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	<p>Base Mortality Table - RP-2006 sex distinct Healthy Employee and Annuitant base tables projected to 2014 base year using MP-2017.</p> <p>Mortality Projection Scale - MP-2020 sex distinct projection scales.</p>	<p>Base Mortality Table - RP-2006 sex distinct Healthy Employee and Annuitant base tables projected to 2014 base year using MP-2017.</p> <p>Mortality Projection Scale - MP-2020 sex distinct projection scales.</p>
Disabled	<p>Base Mortality Table - RP-2006 sex distinct Healthy Annuitant base tables projected to 2014 base year using MP-2017.</p> <p>Mortality Projection Scale - MP-2020 sex distinct projection scales.</p>	<p>Base Mortality Table - RP-2006 sex distinct Healthy Annuitant base tables projected to 2014 base year using MP-2017.</p> <p>Mortality Projection Scale - MP-2020 sex distinct projection scales.</p>
Lump Sum Conversions	<p>Base Mortality Table - Pri-2012 Annuitant base table without collar or amount adjustments, blended 50% male and 50% female rates.</p> <p>Mortality Projection Scale - MP-2021 projected generationally with improvement capped at 0.78%.</p>	<p>Base Mortality Table - RP-2020 Annuitant base table, blended 50% male and 50% female rates.</p> <p>Mortality Projection Scale - MP-2020.</p>

- 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 \$497,000 and \$581,000 for 2024 and 2023, respectively.
- Discount rate of 5.25% and 5.75% in 2024 and 2023, respectively.

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

**3. Unaudited Information Certified by Trustee**

JPMorgan Chase Bank N.A. (Trustee) holds the Plan's investments and executes its transactions. The Trustee has prepared the information included in the accompanying financial statements as of December 31, 2024 and 2023 and for the years then ended and has furnished it to the plan administrator together with a certification that such information is complete and accurate. Such certifications are required under the method of compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 elected by the plan administrator.

**Trane Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

The accompanying financial statements include the following unaudited information as of December 31, 2024 and 2023 and the years then ended which was obtained from data prepared and certified as complete and accurate by the Trustee:

	<b>2024</b>	<b>2023</b>
Registered mutual fund	\$ 14,012,214	\$ 15,291,364
Short-term investment fund	130,008	1,124,088
Interest and dividend income	712,010	573,964
Net (depreciation) appreciation in fair value of investments	(254,642)	341,891

\* All information contained in Note 3 as of December 31, 2024 and 2023.

\* Information used to compile Schedule H, Part, IV, Line 4i –Schedule of Assets (Held at End of Year)

\* Information used to compile Schedule H, Part, IV, Line 4j –Schedule of Reportable Transactions

**4. 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.
- 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 measured at fair value. There have been no significant changes in the methodologies used at December 31, 2024 and 2023.

*Registered mutual fund:* 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 (Net

**Trane Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

Asset Value or 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 daily traded, and their NAVs are publicly quoted. As a result, these funds are not subject to leveling.

*Short-term investment fund:* The short-term investment fund is valued at the closing price or amount held on deposit by the custodian bank or at the fair value by discounting the related cash flows based on the current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. As these investments are traded on active markets, these investments are classified as Level 1.

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 following table sets forth by level, with the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

**Assets at fair value 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>
Registered mutual fund: bond fund	\$ —	\$ —	\$ —	\$ 14,012,214	\$ 14,012,214
Short-term investment fund	130,008	—	—	—	130,008
Total assets at fair value	<u>\$ 130,008</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 14,012,214</u>	<u>\$ 14,142,222</u>

**Assets at fair value 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>
Registered mutual fund: bond fund	\$ —	\$ —	\$ —	\$ 15,291,364	\$ 15,291,364
Short-term investment fund	1,124,088	—	—	—	1,124,088
Total assets at fair value	<u>\$ 1,124,088</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 15,291,364</u>	<u>\$ 16,415,452</u>

**5. Plan Termination**

Subject to the applicable collective bargaining agreement, 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

**Trane Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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 other than 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 July 21, 2020, 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 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**

The Plan invests in various 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 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.

**Trane Pension Plan**  
**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

Plan name: Trane Pension Plan  
 EIN: #25-0900465  
 Plan number: #003

Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
PIMCO Total Return Fund	1,652,383.760 shares	\$ 17,067,532	\$ 14,012,214
Collective Short Term Investment Fund	1,124,088.120 shares	<u>130,008</u>	<u>130,008</u>
Total investments		<u>\$ 17,197,540</u>	<u>\$ 14,142,222</u>

See independent auditor's report.

**Trane Pension Plan**  
**Schedule H, Line 4(j) - Schedule of Reportable Transactions**  
**For the Year Ended December 31, 2024**

Plan name: Trane Pension Plan  
 EIN: #25-0900465  
 Plan number: #003

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss) on each transaction
PIMCO Total Return Fund	79,973 shares	\$ 685,492	\$ —	\$ 685,492	\$ 685,492	\$ —
PIMCO Total Return Fund	195,377 shares	—	1,710,000	2,022,845	1,139,021	(312,845)

See independent auditor's report.

**Trane Pension Plan**  
**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

Plan name: Trane Pension Plan  
 EIN: #25-0900465  
 Plan number: #003

Identity of issue, borrower, lessor, or similar party (b)	Description of investment including maturity date, rate of interest, collateral, par or maturity value (c)	Cost (d)	Current Value (e)
PIMCO Total Return Fund	1,652,383.760 shares	\$ 17,067,532	\$ 14,012,214
Collective Short Term Investment Fund	1,124,088.120 shares	<u>130,008</u>	<u>130,008</u>
Total investments		<u>\$ 17,197,540</u>	<u>\$ 14,142,222</u>

See independent auditor's report.

**Trane Pension Plan  
Schedule H, Line 4(j) - Schedule of Reportable Transactions  
For the Year Ended December 31, 2024**

Plan name: Trane Pension Plan  
EIN: #25-0900465  
Plan number: #003

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss) on each transaction
PIMCO Total Return Fund	79,973 shares	\$ 685,492	\$ —	\$ 685,492	\$ 685,492	\$ —
PIMCO Total Return Fund	195,377 shares	—	1,710,000	2,022,845	1,139,021	(312,845)

See independent auditor's report.