# 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

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**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. . . . . ▶ [X]

**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
ZURN PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 007

**1c** Effective date of plan 02/07/2007

**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)
ZURN LLC

511 FRESHWATER WAY
MILWAUKEE, WI 53204

**2b** Employer Identification Number (EIN) 04-3722228

**2c** Plan Sponsor's telephone number 414-223-2047

**2d** Business code (see instructions) 423700

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/30/2026 | HAYLEY KUCHARSKI |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4d** | PN |
| **c** | Plan Name | | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 5087 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 103 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 0 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 0 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 0 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 0 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

**A** Name of plan
ZURN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ZURN LLC

**D** Employer Identification Number (EIN)
04-3722228

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 199858239 |
| **b** Actuarial value | **2b** | 194472662 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 3940 | 160893537 | 160893537 |
| **b** For terminated vested participants | 1069 | 36481735 | 36481735 |
| **c** For active participants | 103 | 9469657 | 9493576 |
| **d** Total | 5112 | 206844929 | 206868848 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.33 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 64414 |
| **b** Expected plan-related expenses | **6b** | 175000 |
| **c** Target normal cost | **6c** | 239414 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

04/30/2026
Date

JOSH FLOWERS
Type or print name of actuary

26-07668
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

262-780-3351
Telephone number (including area code)

111 E. KILBOURN AVE
SUITE 1850
MILWAUKEE, WI 53202
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 5319303 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 4487295 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 832008 |
| 10 | Interest on line 9 using prior year's actual return of 4.93 % | 0 | 41018 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 18761391 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.04 % | | 719414 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 221224 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 19702029 |
| d | Portion of (c) to be added to prefunding balance | | 5000000 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 5873026 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 91.16 % |
| 15 | Adjusted funding target attainment percentage | 15 | 91.16 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 88.43 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date. | 19b | 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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 |
|---|---|---|---|
| 0 | 0 | | |

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

**21** Discount rate:

| | | | | |
|---|---|---|---|---|
| **a** Segment rates: | 1st segment: 5.07 % | 2nd segment: 5.31 % | 3rd segment: 5.50 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

**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** | 239414 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 18269212 | 484063 |
| **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** | 723477 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 723477 | 723477 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
ZURN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
ZURN LLC

**D** Employer Identification Number (EIN)
04-3722228

## 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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**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)

USI CONSULTING GROUP

06-1053228

| (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? |
|---|---|---|---|---|---|---|
| 17 38 | NONE | 482374 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PRINCIPAL TRUST COMPANY

51-0099493

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 19 21 38 50 | NONE | 474873 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WILLIS TOWERS WATSON

53-0181291

| (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 | 115616 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

RUBIN BROWN LLP

43-0765316

| (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? |
|---|---|---|---|---|---|---|
| 16 | NONE | 69500 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FOLEY & LARDNER LLP

39-0473800

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 16 | NONE | 67109 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PRINCIPAL TRUST COMPANY

51-0099493

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 19 21 38 59 63 | NONE | 0 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

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

PRINCIPAL TRUST COMPANY

51-0099493

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 19 21 38 62 | NONE | 0 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

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

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
ZURN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 007

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
ZURN LLC

**D** Employer Identification Number (EIN)
04-3722228

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LIABILITY DRIVEN SOLUTION CIT I N

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 30-6225619-001 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY INDEX CIT N

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 52-2265229-001 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2000 INDEX CIT N

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 52-2265233-001 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 INDEX CIT N

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 94-3224211-001 | C | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: S&P MIDCAP INDEX CIT N

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 52-2265235-001 | C | 0 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II** **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
ZURN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
ZURN LLC

**D** Employer Identification Number (EIN)
04-3722228

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 0 | 24819 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 4232526 | 0 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 192744449 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 2881264 | 0 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 199858239 | 24819 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 199858239 | 24819 |

## Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 4324446 | |
| **(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) | | 4324446 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 385756 | |
| **(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) | | 385756 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 35801 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 35801 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 13715145 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 250504 |
| c Other income | 2c | | 11569 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 18723221 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 41496373 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | 175056168 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 216552541 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 482374 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 69500 | |
| (5) Investment advisory and investment management fees | 2i(5) | 207186 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | 115616 | |
| (8) Legal fees | 2i(8) | 67109 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 523123 | |
| (11) Other expenses | 2i(11) | 539192 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 2004100 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 218556641 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -199833420 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] 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)** [X] 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: RUBIN BROWN LLP **(2)** EIN: 43-0765316

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 5000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | | X | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 579534.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
ZURN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
ZURN LLC

**D** Employer Identification Number (EIN)
04-3722228

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

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

EIN(s): 42-1466678

**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** 504

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

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

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 100.0 % Other: 0.0 %

**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_____.

# *ZURN PENSION PLAN*

*FINANCIAL STATEMENTS*

DECEMBER 31, 2025

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RubinBrown

1200 Main Street
Suite 1000
Kansas City, MO 64105

T: 816.472.1122
E: info@rubinbrown.com
www.RubinBrown.com

CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

# Independent Auditors' Report

Benefits Committee of Zurn LLC
Zurn Pension Plan
Milwaukee, Wisconsin

## *Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit*

We have performed audits of the financial statements of Zurn Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025 (in liquidation) and 2024 (ongoing), and the related statement of changes in net assets available for benefits for the years ended December 31, 2025 (in liquidation) and 2024 (ongoing), and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

RubinBrown LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

### *Opinion*

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of Zurn Pension 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.

### *Emphasis Of Matter - Plan Termination*

As discussed in Note 1 to the financial statements, during 2025 the Board of Directors of Zurn LLC approved a resolution to terminate Zurn Pension Plan effective April 1, 2025, and management determined liquidation is imminent. As a result, the Zurn Pension Plan has changed its basis of accounting from the going concern basis used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. Our opinion is not modified with respect to that matter.

### *Responsibilities Of Management For The Financial Statements*

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

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

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

***Auditors' Responsibilities For The Audit Of The Financial Statements***

Except as described in the Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Zurn Pension 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 Zurn Pension 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.

***Supplemental Schedule Required By ERISA***

The supplemental schedule of reportable transactions for the year ended December 31, 2025 is presented for purposes of additional analysis and is 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 schedule, 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 auditing standards generally accepted in the United States of America. For information included in the supplemental schedule 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 schedule we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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.

RubinBrown LLP

September 29, 2026

# ZURN PENSION PLAN

## STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

| Assets | *December 31,* 2025 (In Liquidation) | 2024 (Ongoing) |
|---|---|---|
| **Investments - At Fair Value** | | |
| Money market fund | $ — | $ 4,232,526 |
| Mutual funds | — | 2,881,263 |
| Common/collective trusts | — | 192,744,449 |
| **Total Investments - At Fair Value** | — | 199,858,238 |
| **Receivables** | | |
| Investment redemption proceeds in liquidation | 24,819 | — |
| **Net Assets Available For Benefits (In Liquidation)** | **$ 24,819** | **$ 199,858,238** |

The accompanying notes are an integral part of these financial statements. See the independent auditors' report.

# ZURN PENSION PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| | *For The Years Ended December 31,* | |
|---|---|---|
| | **2025 (In Liquidation)** | **2024 (Ongoing)** |
| **Additions To Net Assets Attributable To:** | | |
| **Contributions** | | |
| Employer | $ 4,324,446 | $ 20,000,000 |
| **Deductions From Net Assets Attributable To:** | | |
| Purchase of an annuity contract | (169,503,312) | — |
| Benefits paid directly to participants | (41,479,309) | (18,721,173) |
| Administrative fees | (2,004,100) | (2,618,441) |
| PBGC payment | (5,306,374) | — |
| Other disbursements | (246,483) | — |
| **Total Deductions** | **(218,539,578)** | **(21,339,614)** |
| **Investment Income** | | |
| Net change in fair value of investments | 13,973,406 | 8,485,781 |
| Interest and dividends | 408,307 | 479,323 |
| **Total Investment Income** | **14,381,713** | **8,965,104** |
| **Net Increase (Decrease) In Net Assets Available for Benefits** | **(199,833,419)** | **7,625,490** |
| **Net Assets Available for Benefits - Beginning Of Year** | **199,858,238** | **192,232,748** |
| **Net Assets Available for Benefits - End of Year** | **$ 24,819** | **$ 199,858,238** |

The accompanying notes are an integral part of these financial statements. See the independent auditors' report.

# 1. Description Of The Plan

The following brief description of the Zurn Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

## General

The Plan is a noncontributory defined benefit pension plan sponsored by Zurn LLC (the "Company") and is comprised of two legacy subplans effective October 4, 2021. The Benefits Committee of the Board of Directors of the Company controls and manages the operation and administration of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan's trustee and record keeper is Principal Financial Services, Inc. (the "Trustee" or "Principal").

On January 30, 2025, the Company's Board of Directors approved a resolution to terminate the Plan with the full freeze of benefit accruals under the Plan effective March 31, 2025 and the termination of the Plan effective April 1, 2025, subject to the provisions of ERISA. During the year ended December 31, 2025, the Company entered into an agreement to purchase annuities from a third-party annuity provider and contributed $4.3 million to fund the liquidation of the Plan. The Plan was fully funded in September 2025 and is materially liquidated as of December 31, 2025 through a combination of benefit payments to participants, the purchase of the annuity contract, and a payment to the Pension Benefit Guaranty Corporation (PBGC) in relation to missing participants.

The Plan Sponsor has requested approval of the Plan termination from the IRS and PBGC. To date, the Plan Sponsor has received a qualified Determination Letter from the IRS.

Participants receiving monthly benefits will continue to receive monthly benefits, via the purchase of the annuity contract. For participants not currently receiving monthly benefits, these participants will have the same choices to start their benefit and the same payment options currently available under the Plan, or they may elect a lump sum distribution. As of December 31, 2025, all distributions had been made to participants that had requested such, and the Plan had completed the purchase of the annuity contract for those participants receiving monthly benefits.

## Pension Benefits

*Zurn Union Subplan ("Zurn Plan")*

The Zurn Plan provides pension, death and disability payments to certain eligible employees of Zurn Industries, LLC who are members of the International Association of Machinists and Aerospace Workers Pattern Makers Local Lodge 1968 of Erie, Pennsylvania and United Steel Workers of America Local 3199-19. The Zurn Plan applies only to persons who were participants in the JBI Master Pension Plan and who terminated their employment with Zurn Industries, LLC on or after February 7, 2007, or those eligible employees that were hired after February 7, 2007.

Participants are entitled to pension benefits beginning the later of the participant's 62nd birthday or the fifth anniversary of the date that participant entered the Zurn Plan or a predecessor plan. Retirement benefits are paid to pensioners or beneficiaries in various forms of annuities. Participants may elect early retirement between the ages of 60 and 62. Additional early retirement provisions include the following:

- A participant who retires after completing 30 years of continuous service and commences payment of Zurn Plan benefits on or after the early retirement age, but prior to the normal retirement date shall receive a benefit equal to the participant's normal retirement Zurn Plan benefits, without reduction for early commencement. In addition to those benefits, the participant will receive a monthly supplement of $225 for each month in which the benefit is payable until the month in which the participant attains age 62.

- A participant who has at least 15 years of continuous service and who becomes permanently incapacitated is eligible to retire and may, upon retirement, be eligible for benefits as defined by the Zurn Plan. Eligibility for permanent incapacity continues only so long as the participant is incapacitated.

- A participant who (i) has at least 10 years of continuous service and whose combined age and years of continuous service equals 70 or more, or (ii) whose combined age and years of continuous service equals 80 or more, and whose continuous service is broken by reason of a permanent shutdown of a plant, department or subdivision thereof or by reason of a layoff or physical disability shall be eligible to retire and shall upon retirement be eligible for benefits as defined by the Zurn Plan.

Effective December 31, 2010, the Zurn Plan's pension benefit provisions have been frozen with respect to accrual of service for all participants, and salary credits for all participants under the age of 40. Additionally, employees hired after August 31, 2010 are not eligible for participation in the Plan. Effective January 1, 2011, the Plan's participants have become eligible for participation in an existing defined contribution plan sponsored by the Company.

*Zurn Non-Union Subplan ("Non-Union Plan")*

The Non-Union Plan is a defined benefit pension plan covering certain non-union employees of the Company and certain eligible employees of Jacuzzi Brands, Inc. ("JBI").

Participants with five years of continuous service, as defined by the Non-Union Plan, are entitled to pension benefits upon retirement. Pension benefits are provided to participants under several types of retirement options based upon years of continuous service and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option.

Effective March 31, 2004, the accrued benefit of each participant was frozen and no employee could become eligible to become a new participant after March 31, 2004. No additional benefit accrual could occur under the Non-Union Plan after that date. Compensation paid after March 31, 2004 is not considered for purposes of the Non-Union Plan, except for that amount paid to any participant who had attained age 45 on or before March 31, 2004. Compensation paid to these participants up to and including March 31, 2014, will be considered in determining benefits, while compensation paid after March 31, 2014, will not be considered.

The former Jacuzzi Brands, Inc. Master Pension Plan, which was merged into the Non-Union Plan in 2007, ceased admitting new participants effective January 1, 2005.

## 2. Summary Of Significant Accounting Policies

### Basis Of Accounting

Due to the Plan termination, management determined that liquidation of the Plan is imminent and the financial statements for 2025 have been prepared using the liquidation basis of accounting. Under the liquidation basis of accounting, assets are measured at the expected cash proceeds from liquidation and liabilities are measured in accordance with accounting principles generally accepted in the United States of America that otherwise apply to those liabilities. The 2024 financial statements were prepared on the ongoing accrual basis of accounting.

### Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, the reported amounts of additions to and deductions from net assets during the reporting period, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

### Valuation of Investments And Income Recognition

The Plan's investments are stated 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 6 for discussion of fair value measurements for assets held in the Plan.

Investment income (loss) is recorded as earned on the accrual basis. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net change in fair value of investments represents the difference between the aggregate fair value of investments at the end of the year and the values at the beginning of the year, and includes any realized gains and losses and unrealized appreciation or depreciation on those investments.

### Administrative Expenses

All administrative expenses are paid by the Plan as provided for in the Plan Document.

### Payment of Benefits

Benefits payments to participants are recorded when paid.

## 3. Funding Policy

The Company contributes such amounts as are necessary on an actuarial basis to provide sufficient assets to meet benefit payments to Plan participants and fund prior year service costs. The net investment income or loss serves to reduce or increase contributions that would otherwise be required for the defined level of benefits under the Plan. Amounts forfeited by any participant through termination of employment are used to reduce future contributions to the Plan and do not increase the benefits which other participants would otherwise receive under the Plan. The Plan met the minimum funding requirements of ERISA for the years ended December 31, 2025 and 2024.

## 4. Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1 2025, and 2024. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2024 and 2023 is as follows:

| | 2024 | 2023 |
|---|---|---|
| **Vested Benefits** | | |
| Participants and/or beneficiaries currently receiving benefits | $ 155,642,901 | $ 167,684,974 |
| Other participants | 43,469,511 | 52,875,618 |
| **Total Actuarial Present Value Of Accumulated Plan Benefits** | **$ 199,112,412** | **$ 220,560,592** |

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 are as follows:

| | |
|---|---|
| **Actuarial Present Value of Accumulated Plan Benefits At December 31, 2023** | **$ 220,560,592** |
| *Increase (decrease) during the year attributable to:* | |
| Benefits accumulated | 243,169 |
| Actuarial (gains)/losses | (1,283,013) |
| Decrease in the discount period | 10,572,159 |
| Actual benefits paid | (18,721,173) |
| Changes in actuarial assumptions | (12,259,322) |
| **Total Actuarial Present Value Of Accumulated Plan Benefits At December 31, 2024** | **$ 199,112,412** |

As of December 31, 2025, because all distributions have been made to participants that had requested such, and the Plan has completed the purchase of an annuity contract for those participants receiving monthly benefits, the Plan has no remaining obligation for accumulated plan benefits.

The significant actuarial assumptions used in the January 1, 2025 and 2024 valuations were:

| | |
|---|---|
| Mortality | The Pri-2012 mortality tables (blue collar for Zurn Union subplans and no collar for Non-Union subplan) with fully generational projections on the MP-2021 projection scales for 2024 and 2023. |
| Retirement age | Age-related retirement ranges from age 55 to age 65 |
| Discount rate | 5.75% in 2024 and 5.00% in 2023, compounded annually |
| Compensation increases | 3.00% in 2024 and 2023, compounded annually |

The actuarial assumptions utilized for the valuation of accumulated plan benefits as of December 31, 2024 were based on the presumption that the Plan would continue. In consideration of the decision to terminate the Plan, however, there is no impact to the actuarial assumptions for mortality rates, retirement rates or account balance crediting rates. The December 31, 2024 actuarial valuation was performed using assumptions that reflected facts and circumstances existing as of the valuation date. The decision to terminate and liquidate the Plan was made subsequent to December 31, 2024 and, therefore, was not reflected in the measurement of accumulated plan benefits at that date. As a result, the valuation was prepared on a continuing-plan basis rather than a liquidation basis. Management believes this approach is appropriate because the termination decision was not known or committed to as of the valuation date.

## 5. Certified Financial Information

Financial information related to the Plan's investments and related earnings thereon, as of and for the years ended December 31, 2025 and 2024, are included in the accompanying financial statements and are based on information provided by Principal Bank. This information, which has not been audited by the Plan's independent auditors, has been certified as complete and accurate by Principal Bank.

## 6. Fair Value Measurements

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures* ("ASC 820"), defines fair value as the exchange price that would be received for 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. ASC 820 also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally developed assumptions about the assumptions a market participant would use.

In accordance with ASC 820, fair value measurements are classified under the following hierarchy:

| | |
|---|---|
| Level 1 | Quoted prices for identical instruments in active markets. |
| Level 2 | Quoted prices for similar instruments; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable. |

Level 3 Model-derived valuations in which one or more inputs or value-drivers are both significant to the fair value measurement and unobservable.

If applicable, the Plan uses quoted market prices in active markets to determine fair value, and therefore classifies such measurements within Level 1. Where market prices are not available, the Plan makes use of observable market based inputs to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally developed models that use, where possible, current market-based parameters. These measurements are classified within Level 3 if they use significant unobservable inputs.

A description of the valuation methodologies used for assets measured at fair value is as follows:

**Money Market Fund/Mutual Funds**

Valued at the daily closing price as reported by the fund. The money market fund and mutual funds held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The money market fund and mutual funds held by the Plan are deemed to be actively traded.

**Common/Collective Trusts**

Valued at the NAV of units of the common/collective trusts. The NAV, as provided by the trustee of each fund, is used as a practical expedient to estimate fair value. The NAV of each fund is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Units of the common/collective trusts may be purchased and redeemed on a daily basis. All of the common/collective trusts held by the Plan file annual returns on Form 5500 as direct filing entities, and there are no unfunded commitments in these funds.

The methods described above may produce fair value calculations 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.

There have been no changes in the methodologies used at December 31, 2025 and 2024.

As of December 31, 2025, the Plan did not hold any assets at fair value.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024:

| | *Level 1* | *Level 2* | *Level 3* | *Total* |
|---|---|---|---|---|
| Money market fund | $ 4,232,526 | $ — | $ — | $ 4,232,526 |
| Mutual funds | 2,881,263 | — | — | 2,881,263 |
| | $ 7,113,789 | $ — | $ — | 7,113,789 |
| Common/collective trusts (a) | | | | 192,744,449 |
| **Total Assets In Fair Value Hierarchy** | | | | $ 199,858,238 |

(a) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

## 7. Party In Interest Transactions

Certain Plan investments are managed by Principal or affiliates of Principal. The Plan paid certain expenses related to Plan operations. These transactions are exempt party in interest transactions under ERISA.

## 8. Income Tax Status

Prior to the December 31, 2017 merger of the Non-Union Pension Plan into the Plan, the Internal Revenue Service ("IRS") had determined and informed the Company that the Zurn Union Pension Plan and related trusts were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). This confirmation was done by letters dated May 20, 2015 for the Zurn Union Pension Plan and February 26, 2014 for the Non-Union Pension Plan. The Plan, subsequent to the December 31, 2017, merger has not received a tax determination letter related to the merged plan. However, the Company and the Plan Administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require the Plan Sponsor to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. However, there are currently no audits for any tax periods in progress.

## 9. Risks And Uncertainties

The Plan invests in various investment securities. Investments, in general, are exposed to various risks, such as interest rate changes, credit risks and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investments will occur in the near term and that such change could materially affect participants' account balances and the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics,

all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

## 10. Subsequent Events

Management has evaluated subsequent events through the date which the financial statements were available for issue, which is the date of the Independent Auditors' Report.

## EIN: 04-372228 PLAN NUMBER: 007

## SCHEDULE OF REPORTABLE TRANSACTIONS
## FOR THE YEAR ENDED December 31, 2025

| Type of Investment | Number of Purchase Transactions | Number of Sales Transactions | Total Value of Purchases | Total Net Selling Price | Expenses Incurred in Transactions | Total Cost of Assets Sold | Total Current Value of Assets on Transaction Date | Net Gain |
|---|---|---|---|---|---|---|---|---|
| **Series of Transactions in Excess of 5%** | | | | | | | | |
| * Principal/Blackrock Short Term Investment Fund S1 | 188 | — | $258,932,774 | $0 | $0 | $0 | $258,932,774 | $0 |
| * Principal/Blackrock Short Term Investment Fund S1 | — | 148 | $0 | $263,147,181 | $0 | $263,147,181 | $263,147,181 | $0 |
| * Principal/Multi-Manager Liability Driven Solution CIT I | — | 9 | $0 | $149,989,087 | $0 | $125,710,028 | $149,989,087 | $24,279,059 |
| * Principal/Multi-Manager Liability Driven Solution CIT II | 2 | — | $818,816 | $0 | $0 | $0 | $818,816 | $0 |
| * Principal/Multi-Manager Liability Driven Solution CIT II | — | 4 | $0 | $40,831,375 | $0 | $32,583,931 | $40,831,375 | $8,247,444 |

* Represents a party in interest as defined by ERISA.

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35-39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40-44 | 0 | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| 45-49 | 0 | 3 | 12 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| 50-54 | 0 | 1 | 3 | 11 | 2 | 1 | 0 | 0 | 0 | 0 | 18 |
| 55-59 | 0 | 1 | 3 | 10 | 7 | 1 | 1 | 0 | 0 | 0 | 23 |
| 60-64 | 0 | 1 | 4 | 9 | 5 | 6 | 1 | 0 | 0 | 0 | 26 |
| 65-69 | 0 | 0 | 1 | 4 | 2 | 1 | 1 | 0 | 0 | 0 | 9 |
| 70 & over | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Total | 0 | 10 | 26 | 39 | 16 | 9 | 3 | 0 | 0 | 0 | 103 |

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Zurn Pension Plan
EIN / PN: 04-3722228/007
Plan Sponsor: Zurn LLC
Valuation Date: January 1, 2025

# 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 Stabilization** | **Not Reflecting Stabilization** |
|---|---|---|
| • First segment rate | 5.07% | 5.07% |
| • Second segment rate | 5.31% | 5.33% |
| • Third segment rate | 5.50% | 5.36% |
| • Effective interest rate | 5.33% | 5.31% |

**Annual rates of increase**

- Compensation: 3.00%
- Future social security wage base: 2.50%
- Consumer price index: 2.00%

**Plan-related expenses**: Based on the prior year's actual expenses adjusted for anticipated expenses for the current short plan year. The amount included this year for plan-related expenses is $175,000.

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

**Future Increases in Maximum Benefits and Plan Compensation Limitations**
Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

# 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)

**Disability rates**

Representative rates at which participants are assumed to become disabled by age and gender are shown below:

| Percentage becoming disabled during the year | | |
|---|---|---|
| Age | Males | Females |
| 20 | 0.29% | 0.43% |
| 25 | 0.28 | 0.42 |
| 30 | 0.28 | 0.41 |
| 35 | 0.29 | 0.43 |
| 40 | 0.32 | 0.49 |
| 45 | 0.41 | 0.61 |
| 50 | 0.57 | 0.86 |
| 55 | 0.87 | 1.30 |
| 60 | 1.36 | 2.05 |
| 65 | - | - |

# SCHEDULE SB ATTACHMENTS

**Termination (not due to disability or retirement) rates**

- **Non-Union**

Representative rates at which participants are assumed to leave the Company by age and years of service are shown below:

| Attained Age | Percentage leaving during the year | | | | | |
|---|---|---|---|---|---|---|
| | Years of Service | | | | | |
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 20 | 30.00% | 27.50% | 24.00% | 21.67% | 18.67% | 10.00% |
| 25 | 26.25 | 22.25 | 18.50 | 15.83 | 13.00 | 8.75 |
| 30 | 22.50 | 19.38 | 16.00 | 13.75 | 11.33 | 7.50 |
| 35 | 18.75 | 16.25 | 13.50 | 11.67 | 9.67 | 6.25 |
| 40 | 15.00 | 13.13 | 11.00 | 9.58 | 8.00 | 5.00 |
| 45 | 13.50 | 11.50 | 9.40 | 8.00 | 6.53 | 4.50 |
| 50 | 12.00 | 10.25 | 8.40 | 7.17 | 5.87 | 4.00 |
| 55 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 60 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 65 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 70 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |

- **Union**

Representative rates at which participants are assumed to leave the Company by age and years of service are shown below:

| Attained Age | Percentage leaving during the year | | | | | |
|---|---|---|---|---|---|---|
| | Years of Service | | | | | |
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 20 | 30.00% | 27.50% | 24.00% | 21.67% | 18.67% | 10.00% |
| 25 | 26.25 | 22.25 | 18.50 | 15.83 | 13.00 | 8.75 |
| 30 | 22.50 | 19.38 | 16.00 | 13.75 | 11.33 | 7.50 |
| 35 | 18.75 | 16.25 | 13.50 | 11.67 | 9.67 | 6.25 |
| 40 | 15.00 | 13.13 | 11.00 | 9.58 | 8.00 | 5.00 |
| 45 | 13.50 | 11.50 | 9.40 | 8.00 | 6.53 | 4.50 |
| 50 | 12.00 | 10.25 | 8.40 | 7.17 | 5.87 | 4.00 |
| 55 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 60 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 65 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 70 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |

# SCHEDULE SB ATTACHMENTS

**Retirement**

- **Non-Union**

Rates at which participants are assumed to retire by age and group are shown below. Group C1 includes ZIRP participants with NRA of 65, Eljer Salaried, U.S. Brass, and Corporate, group C2 includes ZIRP participants with NRA of 62 and Jacuzzi Salaried, and group C3 includes Wilkins Regulator:

| Age | Percentage retiring during the year | | |
|---|---|---|---|
| | C1 | C2 | C3 |
| 55 | 2.00% | 2.00% | 3.30% |
| 56 | 2.00 | 2.00 | 3.90 |
| 57 | 2.00 | 2.00 | 4.60 |
| 58 | 3.00 | 3.00 | 5.20 |
| 59 | 5.00 | 5.00 | 13.50 |
| 60 | 5.00 | 5.00 | 27.00 |
| 61 | 10.00 | 10.00 | 15.00 |
| 62 | 20.00 | 40.00 | 37.50 |
| 63 | 15.00 | 33.00 | 30.00 |
| 64 | 25.00 | 25.00 | 22.50 |
| 65 | 100.00 | 100.00 | 100.00 |

- **Union**

Rates at which participants are assumed to retire by age are shown below:

| Age | Percentage retiring during the year |
|---|---|
| 55 | 3.30% |
| 56 | 3.90 |
| 57 | 4.60 |
| 58 | 5.20 |
| 59 | 13.50 |
| 60 | 27.00 |
| 61 | 15.00 |
| 62 | 37.50 |
| 63 | 30.00 |
| 64 | 22.50 |
| 65 | 100.00 |

**Benefit commencement dates**

- Preretirement death benefit

The later of the death of the active participant or the date the participant would have attained normal retirement age (age 62 for Legacy Union)

- Deferred vested benefit

The later of normal retirement age (age 62 for Legacy Union) or termination of employment

| | |
|---|---|
| • Disability benefit | The later of normal retirement age or disability<br><br>Immediate commencement upon disability for Legacy Union participants with 15 years of service, and Legacy Non-Union Brass participants with 10 years of service |
| • Retirement benefit | Upon termination of employment |
| **Form of payment** | Participants are assumed to elect the normal form. If a participant has a spouse, the benefit shall be paid in the form of a Qualified Joint & Survivor Annuity. If the participant does not have a spouse, the benefit shall be paid in the form of a Single Life Annuity (or a Ten Year Certain and Life Annuity for former participants in the JBI Master Plan). |
| **Percent married** | |
| • Non-Union | For purposes of valuing the pre-retirement surviving spouse's benefit, 80% for former participants are assumed to be married. |
| • Union | For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of participants are assumed to be married. |
| **Spouse age** | Wife 3 years younger than husband |
| **Covered pay** | |
| • Non-Union | Total amount paid in the Plan Year to the Participant by the employer for services rendered as reported on IRS Form W-2. Compensation also includes contributions made on behalf of an Employee by Employer pursuant to Code section 401(k) or 125 or 132(f)(4). |
| • Union | Total amount paid in the Plan Year to the Participant by the employer for services rendered as reported on IRS Form W-2. |
| **At-risk assumptions** | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment. |
| **Timing of benefit payments** | Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year. |

# SCHEDULE SB ATTACHMENTS

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430. |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 4.00% for 2024 and 4.25% for 2023 (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).<br><br>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. |
| **Decrement Timing Model** | 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. |

# SCHEDULE SB ATTACHMENTS

**Benefits not valued**

The plan pays small benefits (with a present value up to $7,000) in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants benefits are valued using the benefit choice assumptions described above.

No allowance was made for 70/80 Retirement in the event of a plant shutdown or other job elimination, or for special payments (i.e., vacation pay lump sum) for Legacy Zurn Union. Based on discussions with the Plan Sponsor, such benefits are considered to have a de minimis impact on the plan's benefit obligation.

All remaining benefits described in the Plan Provisions section of this report were valued.

## Source of Data and Other Information

The plan sponsor, along with its third party administrator Principal, furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions were supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Zurn Elkay Water Solutions, assumptions were made for missing or apparently inconsistent data elements. These assumptions have been documented and communicated with Zurn Elkay Water Solutions.

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

## Assumptions Rationale — Significant Economic Assumptions

**Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

**Plan-related expenses**

Plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming short plan year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

**Rates of increase in:**

- Compensation

  Assumed compensation increases are based on Plan Sponsor expectations for near-term years and the effect that the assumed long-term CPI will have on compensation increases over the longer term.

- Social Security Wage Base (SSWB)

  The assumed SSWB is based on the assumed long-term CPI, plus assumed increases in real wages (the portion of GDP increases that become part of wages) based on Plan Sponsor expectations.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| • Consumer Price Index (CPI) | The assumed CPI increase of 2.00% is based on recent average CPI experience. |
| • Assumed return for asset smoothing | The assumed return used for asset smoothing is the expected return on assets assumption chosen by the Plan Sponsor for the prior fiscal years under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the plan sponsor's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. |

## Assumptions Rationale — Significant Demographic Assumptions

| | |
|---|---|
| **PPA Mortality** | Assumptions used for funding purposes are as prescribed by IRC §430(h). |
| **Termination** | Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed. |
| **Disability** | Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed. |
| **Retirement** | 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. |
| **Benefit commencement date for deferred benefits:** | |
| • Preretirement death benefit | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, adjustments from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available. |
| • Deferred vested benefit | Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant. |

# SCHEDULE SB ATTACHMENTS

**Form of payment** — The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over recent periods with annual review.

**Marital Assumptions:**

- Percent married — The assumed percentage married is based on a blending of marital statuses of recent retirees and changes expected to occur in marriage patterns of retirement age individuals in the future.
- Spouse age — The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

## 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.

## EIN: 04-372228 PLAN NUMBER: 007

## SCHEDULE OF REPORTABLE TRANSACTIONS
## FOR THE YEAR ENDED December 31, 2025

| Type of Investment | Number of Purchase Transactions | Number of Sales Transactions | Total Value of Purchases | Total Net Selling Price | Expenses Incurred in Transactions | Total Cost of Assets Sold | Total Current Value of Assets on Transaction Date | Net Gain |
|---|---|---|---|---|---|---|---|---|
| **Series of Transactions in Excess of 5%** | | | | | | | | |
| * Principal/Blackrock Short Term Investment Fund S1 | 188 | — | $258,932,774 | $0 | $0 | $0 | $258,932,774 | $0 |
| * Principal/Blackrock Short Term Investment Fund S1 | — | 148 | $0 | $263,147,181 | $0 | $263,147,181 | $263,147,181 | $0 |
| * Principal/Multi-Manager Liability Driven Solution CIT I | — | 9 | $0 | $149,989,087 | $0 | $125,710,028 | $149,989,087 | $24,279,059 |
| * Principal/Multi-Manager Liability Driven Solution CIT II | 2 | — | $818,816 | $0 | $0 | $0 | $818,816 | $0 |
| * Principal/Multi-Manager Liability Driven Solution CIT II | — | 4 | $0 | $40,831,375 | $0 | $32,583,931 | $40,831,375 | $8,247,444 |

* Represents a party in interest as defined by ERISA.

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

**A** Name of plan
ZURN PENSION PLAN

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ZURN LLC

**D** Employer Identification Number (EIN)
04-3722228

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 199,858,239 |
| **b** Actuarial value | **2b** | 194,472,662 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 3,940 | 160,893,537 | 160,893,537 |
| **b** For terminated vested participants | 1,069 | 36,481,735 | 36,481,735 |
| **c** For active participants | 103 | 9,469,657 | 9,493,576 |
| **d** Total | 5,112 | 206,844,929 | 206,868,848 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** Effective interest rate | **5** | 5.33% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 64,414 |
| **b** Expected plan-related expenses | **6b** | 175,000 |
| **c** Target normal cost | **6c** | 239,414 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Josh Flowers JF
Signature of actuary

4/30/2026
Date

Josh Flowers
Type or print name of actuary

2607668
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

262-780-3351
Telephone number (including area code)

111 E. Kilbourn Ave
Suite 1850
Milwaukee WI 53202
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 5,319,303 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 4,487,295 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 832,008 |
| 10 | Interest on line 9 using prior year's actual return of 4.93% | 0 | 41,018 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 18,761,391 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.04% | | 719,414 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 221,224 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 19,702,029 |
| | d Portion of (c) to be added to prefunding balance | | 5,000,000 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 5,873,026 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 91.16% |
| 15 | Adjusted funding target attainment percentage | 15 | 91.16% |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 88.43% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 5.07 % | 5.31 % | 5.50% | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

**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** | 239,414 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 18,269,212 | 484,063 |
| **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** | 723,477 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 723,477 | 723,477 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

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.

# 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 Stabilization** | **Not Reflecting Stabilization** |
|---|---|---|
| • First segment rate | 5.07% | 5.07% |
| • Second segment rate | 5.31% | 5.33% |
| • Third segment rate | 5.50% | 5.36% |
| • Effective interest rate | 5.33% | 5.31% |

**Annual rates of increase**

- Compensation: 3.00%
- Future social security wage base: 2.50%
- Consumer price index: 2.00%

**Plan-related expenses**: Based on the prior year's actual expenses adjusted for anticipated expenses for the current short plan year. The amount included this year for plan-related expenses is $175,000.

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

**Future Increases in Maximum Benefits and Plan Compensation Limitations**
Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

# 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)

**Disability rates**

Representative rates at which participants are assumed to become disabled by age and gender are shown below:

| Percentage becoming disabled during the year | | |
|---|---|---|
| Age | Males | Females |
| 20 | 0.29% | 0.43% |
| 25 | 0.28 | 0.42 |
| 30 | 0.28 | 0.41 |
| 35 | 0.29 | 0.43 |
| 40 | 0.32 | 0.49 |
| 45 | 0.41 | 0.61 |
| 50 | 0.57 | 0.86 |
| 55 | 0.87 | 1.30 |
| 60 | 1.36 | 2.05 |
| 65 | - | - |

# SCHEDULE SB ATTACHMENTS

**Termination (not due to disability or retirement) rates**

- **Non-Union**

Representative rates at which participants are assumed to leave the Company by age and years of service are shown below:

| Attained Age | Percentage leaving during the year | | | | | |
|---|---|---|---|---|---|---|
| | Years of Service | | | | | |
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 20 | 30.00% | 27.50% | 24.00% | 21.67% | 18.67% | 10.00% |
| 25 | 26.25 | 22.25 | 18.50 | 15.83 | 13.00 | 8.75 |
| 30 | 22.50 | 19.38 | 16.00 | 13.75 | 11.33 | 7.50 |
| 35 | 18.75 | 16.25 | 13.50 | 11.67 | 9.67 | 6.25 |
| 40 | 15.00 | 13.13 | 11.00 | 9.58 | 8.00 | 5.00 |
| 45 | 13.50 | 11.50 | 9.40 | 8.00 | 6.53 | 4.50 |
| 50 | 12.00 | 10.25 | 8.40 | 7.17 | 5.87 | 4.00 |
| 55 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 60 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 65 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 70 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |

- **Union**

Representative rates at which participants are assumed to leave the Company by age and years of service are shown below:

| Attained Age | Percentage leaving during the year | | | | | |
|---|---|---|---|---|---|---|
| | Years of Service | | | | | |
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 20 | 30.00% | 27.50% | 24.00% | 21.67% | 18.67% | 10.00% |
| 25 | 26.25 | 22.25 | 18.50 | 15.83 | 13.00 | 8.75 |
| 30 | 22.50 | 19.38 | 16.00 | 13.75 | 11.33 | 7.50 |
| 35 | 18.75 | 16.25 | 13.50 | 11.67 | 9.67 | 6.25 |
| 40 | 15.00 | 13.13 | 11.00 | 9.58 | 8.00 | 5.00 |
| 45 | 13.50 | 11.50 | 9.40 | 8.00 | 6.53 | 4.50 |
| 50 | 12.00 | 10.25 | 8.40 | 7.17 | 5.87 | 4.00 |
| 55 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 60 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 65 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |
| 70 | 12.00 | 10.00 | 8.00 | 6.67 | 5.33 | 4.00 |

# SCHEDULE SB ATTACHMENTS

**Retirement**

- **Non-Union**

Rates at which participants are assumed to retire by age and group are shown below. Group C1 includes ZIRP participants with NRA of 65, Eljer Salaried, U.S. Brass, and Corporate, group C2 includes ZIRP participants with NRA of 62 and Jacuzzi Salaried, and group C3 includes Wilkins Regulator:

| Age | Percentage retiring during the year | | |
|---|---|---|---|
| | C1 | C2 | C3 |
| 55 | 2.00% | 2.00% | 3.30% |
| 56 | 2.00 | 2.00 | 3.90 |
| 57 | 2.00 | 2.00 | 4.60 |
| 58 | 3.00 | 3.00 | 5.20 |
| 59 | 5.00 | 5.00 | 13.50 |
| 60 | 5.00 | 5.00 | 27.00 |
| 61 | 10.00 | 10.00 | 15.00 |
| 62 | 20.00 | 40.00 | 37.50 |
| 63 | 15.00 | 33.00 | 30.00 |
| 64 | 25.00 | 25.00 | 22.50 |
| 65 | 100.00 | 100.00 | 100.00 |

- **Union**

Rates at which participants are assumed to retire by age are shown below:

| Age | Percentage retiring during the year |
|---|---|
| 55 | 3.30% |
| 56 | 3.90 |
| 57 | 4.60 |
| 58 | 5.20 |
| 59 | 13.50 |
| 60 | 27.00 |
| 61 | 15.00 |
| 62 | 37.50 |
| 63 | 30.00 |
| 64 | 22.50 |
| 65 | 100.00 |

**Benefit commencement dates**

- Preretirement death benefit

The later of the death of the active participant or the date the participant would have attained normal retirement age (age 62 for Legacy Union)

- Deferred vested benefit

The later of normal retirement age (age 62 for Legacy Union) or termination of employment

| | |
|---|---|
| • Disability benefit | The later of normal retirement age or disability<br><br>Immediate commencement upon disability for Legacy Union participants with 15 years of service, and Legacy Non-Union Brass participants with 10 years of service |
| • Retirement benefit | Upon termination of employment |
| **Form of payment** | Participants are assumed to elect the normal form. If a participant has a spouse, the benefit shall be paid in the form of a Qualified Joint & Survivor Annuity. If the participant does not have a spouse, the benefit shall be paid in the form of a Single Life Annuity (or a Ten Year Certain and Life Annuity for former participants in the JBI Master Plan). |
| **Percent married** | |
| • Non-Union | For purposes of valuing the pre-retirement surviving spouse's benefit, 80% for former participants are assumed to be married. |
| • Union | For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of participants are assumed to be married. |
| **Spouse age** | Wife 3 years younger than husband |
| **Covered pay** | |
| • Non-Union | Total amount paid in the Plan Year to the Participant by the employer for services rendered as reported on IRS Form W-2. Compensation also includes contributions made on behalf of an Employee by Employer pursuant to Code section 401(k) or 125 or 132(f)(4). |
| • Union | Total amount paid in the Plan Year to the Participant by the employer for services rendered as reported on IRS Form W-2. |
| **At-risk assumptions** | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment. |
| **Timing of benefit payments** | Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year. |

# SCHEDULE SB ATTACHMENTS

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits as required by regulations under IRC §430. |
| **Target normal cost** | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 4.00% for 2024 and 4.25% for 2023 (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).<br><br>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. |
| **Decrement Timing Model** | 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. |

# SCHEDULE SB ATTACHMENTS

**Benefits not valued**

The plan pays small benefits (with a present value up to $7,000) in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants benefits are valued using the benefit choice assumptions described above.

No allowance was made for 70/80 Retirement in the event of a plant shutdown or other job elimination, or for special payments (i.e., vacation pay lump sum) for Legacy Zurn Union. Based on discussions with the Plan Sponsor, such benefits are considered to have a de minimis impact on the plan's benefit obligation.

All remaining benefits described in the Plan Provisions section of this report were valued.

## Source of Data and Other Information

The plan sponsor, along with its third party administrator Principal, furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions were supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Zurn Elkay Water Solutions, assumptions were made for missing or apparently inconsistent data elements. These assumptions have been documented and communicated with Zurn Elkay Water Solutions.

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

## Assumptions Rationale — Significant Economic Assumptions

**Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

**Plan-related expenses**

Plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming short plan year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

**Rates of increase in:**

- Compensation

  Assumed compensation increases are based on Plan Sponsor expectations for near-term years and the effect that the assumed long-term CPI will have on compensation increases over the longer term.

- Social Security Wage Base (SSWB)

  The assumed SSWB is based on the assumed long-term CPI, plus assumed increases in real wages (the portion of GDP increases that become part of wages) based on Plan Sponsor expectations.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| • Consumer Price Index (CPI) | The assumed CPI increase of 2.00% is based on recent average CPI experience. |
| • Assumed return for asset smoothing | The assumed return used for asset smoothing is the expected return on assets assumption chosen by the Plan Sponsor for the prior fiscal years under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the plan sponsor's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. |

## Assumptions Rationale — Significant Demographic Assumptions

| | |
|---|---|
| **PPA Mortality** | Assumptions used for funding purposes are as prescribed by IRC §430(h). |
| **Termination** | Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed. |
| **Disability** | Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed. |
| **Retirement** | 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. |
| **Benefit commencement date for deferred benefits:** | |
| • Preretirement death benefit | Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, adjustments from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available. |
| • Deferred vested benefit | Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant. |

# SCHEDULE SB ATTACHMENTS

**Form of payment** — The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over recent periods with annual review.

**Marital Assumptions:**

- Percent married — The assumed percentage married is based on a blending of marital statuses of recent retirees and changes expected to occur in marriage patterns of retirement age individuals in the future.
- Spouse age — The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

## 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.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

**Effective Date and Most Recent Amendment**

The plan was formerly known as the Zurn Union Pension Plan. The plan was amended and restated as of January 1, 2018 as a result of the merger of the Rexnord Non-Union Pension Plan and the Rexnord Union Pension Plan into the Zurn Union Pension Plan on December 31, 2017.

As a result of the October 4, 2021 divestiture of the Process & Motion Control Business of Regal Rexnord Corporation, the plan divested a portion of their assets, obligations and contribution requirement related to this group impacted by this sale to Regal Rexnord Corporation.

Effective April 1, 2025, the Zurn Union Pension Plan ("the Plan") will be terminated. In connection with this plan termination, all remaining benefits were frozen as of March 31, 2025.

## Non-Union Pension Plan

**Covered Employees and Participation Date**

| | |
|---|---|
| • Former JBI Master Pension Plan | Only individuals that were participants in the Jacuzzi Brands, Inc. Master Pension Plan on April 13, 2007 shall be a participant in this plan. Plan consisted of Eljer Salaried, JBI Corporate, US Brass, ZIRP and Wilkins all of whom have additional coverage provisions described below. |
| • Eljer Salaried Plan | All salaried employees of Eljer Industries, Inc. hired on or before 10/01/2003 are eligible to participate in the plan on the first of the month coincident with or next following attainment of age 21 and completion of one year of Vesting Service. Employees hired after 10/01/2003 are not eligible to participate in this plan. |
| • JBI Corporate | All non-union employees age 21 with one year of service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |
| • US Brass (PEX) | All hourly paid employees of PEX hired on or before 12/01/2004 are eligible to participate in the plan on the first of the month coincident with or next following attainment of age 21 and completion of one year of Vesting Service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |
| • ZIRP | The first of the month following attainment of age 21 and the completion of one year of vesting service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |

| | |
|---|---|
| • Wilkins | All hourly employees of the Wilkins Regulator Division of Zurn Industries, Inc. Non-bargaining employees hired on or before 12/01/2004 become participants in the plan on the January 1 on or after age 20-1/2 within six months of service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |

## Definitions

**Vesting Service**

Years of Vesting Service shall be measured in terms of years and fractions of a year, on the basis that twelve months of service or 365 days of service equals a whole year of service, and 30 days of service equals a whole month of service with respect to the aggregation of fractional months. Non-successive periods of Vesting Service shall be aggregated.

**Credited Service**

Service from hire date computed in years and fractions of years, on the basis that twelve months of Service or 365 days of service equals a whole year of service and 30 days of service equals a whole month of service. Credited Service shall not include employment after December 31, 2009.

**Covered Compensation**

| | |
|---|---|
| • Eljer Salaried, US Brass and ZIRP | The average of the Social Security wage bases for an employee attaining age 65 in the year of termination or retirement over the period from 1951 to the year prior to retirement or termination, or 35 years if less. |
| • JBI Corporate | Maximum average wage for benefit determination purposes under the Social Security Act for an individual who was born in the same year as the participant, assuming that the wage base remains constant from the calendar year of termination until the participant's normal retirement age under the Social Security Act. |
| • All Others | N/A |

**Average Final Compensation**

| | |
|---|---|
| • Eljer Salaried, US Brass, and ZIRP | Participant's average annual compensation for the five consecutive calendar years of employment which produces the greatest aggregate compensation out of the last 10 consecutive years of employment. Average Final Compensation is frozen as of December 31, 2009 for those under age 40 on that date and March 31, 2025 for all remaining participants. |

# SCHEDULE SB ATTACHMENTS

- JBI Corporate — The average of actual earnings during the 60 consecutive full months of credited services in which such earnings are the highest in the ten years preceding the date of retirement. Average Final Compensation is frozen as of December 31, 2009 for those under age 40 on that date and March 31, 2025 for all remaining participants.
- All Others — N/A

**Monthly Pension Benefit**

- Eljer Salaried and US Brass — The amount determined under (A) plus (B):

  (A) Service prior to January 1, 1999: The June 30, 1998 accrued benefit plus (0.95% x Final Average Compensation x Credited Service from 07/01/1998 – 12/31/1998)

  (B) Service after December 31, 1998: (1.25% x Final Average Compensations plus 0.55% x Final Average Compensation in excess of Covered Compensation) x Credited Service after 12/31/1998 (maximum 35 years of total service)

- JBI Corporate — Greater (A) or (B):

  (A) Ongoing Benefit

  An annual benefit of 1.95% of the employee's final average earnings plus 0.65% of his final average earnings greater than year of birth covered compensation, both times credited service up to 25 years

  (B) Frozen Benefit

  December 31, 1992 accrued benefit value under the prior Social Security offset formula

- ZIRP — The benefit is equal to the sum of (A) and (B):

  (A) Service prior to January 1, 1999: December 31, 1998 accrued benefit x Normal Form Conversion Factor x (Final Average Compensation at Termination/Final Average Compensation at December 31, 1998)

  (B) Service after December 31, 1998: (1.25% x Final Average Compensation plus 0.55% x Final Average Compensation in excess of Covered Compensation) x Credited Service (maximum 35 years of total service)

- Wilkins — The monthly benefit is equal to $10.00 multiplied by credited service

# SCHEDULE SB ATTACHMENTS

## Eligibility for Benefits

**Normal Retirement (NRD)**

| | |
|---|---|
| • ZIRP, Eljer Salaried, US Brass | Age 65 with 5 years service, or age 62 employees contributing to the plan on December 31, 1986 |
| • Lemar, Former 1426 and Energy | Age 62 with 5 years of Vesting Service |
| • All Others | Age 65 with 5 years of Vesting Service |

**Early Retirement**[1]

| | |
|---|---|
| • Eljer Salaried and US Brass | Age 55 with 10 years of Vesting Service |
| • JBI Corporate | Age 55 and 10 years of Vesting Service or age 60 and 5 years of Vesting Service |
| • ZIRP | Age 55 with 5 years of Vesting Service |
| • Wilkins | Age 60 and 15 years of Vesting Service |

| | |
|---|---|
| **Late Retirement** | Retirement after NRD |
| **Deferred Vested Termination** | 5 years of Vesting Service |

**Disability**

| | |
|---|---|
| • US Brass | Total and permanent disability with proof of having disability insurance benefits under the Social Security Act and 10 years of Credited Service |
| • Wilkins | Total and permanent disability with 10 or more years of service and attaining age 55 |
| • All Others | Permanent and total disability |

| | |
|---|---|
| **Preretirement Death Benefit** | Married with at least 5 years of Vesting Service |

[1] Certain historical subgroups are subject to different provisions related to early retirement eligibility.

# SCHEDULE SB ATTACHMENTS

## Benefits Paid Upon the Following Events

**Normal Retirement**

The monthly Pension Benefit determined as of NRD

**Early Retirement**

- Eljer Salaried and US Brass

  Accrued normal retirement benefit payable at age 65 reduced:
  - 62 – 55: 5.0% per year on benefit portion (A) and
  - 65 – 55: 7.2% per year on benefit portion (B)
- JBI Corporate

  The accrued normal retirement benefit reduced for each year by which the first payment precedes age 65.

| Age | Ongoing Benefit Reduction |
|---|---|
| 65-62 | 8%/Year |
| 62-55 | 4%/Year |

- ZIRP

  Accrued normal retirement benefit payable at normal retirement age, reduced 0.6% per month for each month that benefit commencement date precedes normal retirement date
- Wilkins

  Accrued normal retirement benefit payable at age 65, reduced 0.6% for each month commencement precedes NRD

**Late Retirement**

- Eljer Salaried

  Maximum of the accrued benefit at termination or the accrued benefit at normal retirement date actuarially increased for late retirement
- All Others

  Benefit accrued to late retirement date

**Deferred Vested Termination**[1]

- Eljer Salaried and ZIRP

  Accrued Monthly Pension Benefit is payable at normal retirement date. A reduced benefit using the early retirement reduction above is available as early as age 55.
- JBI Corporate

  Accrued Monthly Pension Benefit at date of termination payable at age 65
- US Brass

  Accrued Monthly Pension Benefit at date of termination payable at age 65. With at least 10 years of Vesting Service, a reduced benefit is available with the early retirement reduction above for each month commencement precedes NRD.

[1] Certain historical subgroups are subject to different provisions related to deferred vested termination.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| • Wilkins | Accrued Monthly Pension Benefit at date of termination payable at age 65. A reduced benefit using the early retirement reduction above is available between ages 60 and 65 with at least 15 years of Vesting Service. |

**Disablement**

| | |
|---|---|
| • Eljer Salaried and ZIRP | Accrued normal retirement benefit is payable at NRD. A reduced benefit using the early retirement reduction above is available as early as age 55. |
| • JBI Corporate | The accrued normal retirement benefit at date of disability payable at age 65 |
| • US Brass | Benefit accrued through June 1, 1998 is payable immediately with no reduction |
| • Wilkins | Accrued normal retirement benefit is payable at 65, or as early as age 55, is actuarially reduced |

| | |
|---|---|
| **Preretirement death** | The benefit that would have been payable if the participant had terminated, survived to earliest retirement date, elected a joint and 50% survivor annuity, and then died. |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

**Normal Form of Payment**[1]

| | |
|---|---|
| • Wilkins | Ten year certain and life annuity for unmarried participants and 50% joint and survivor for married participants |
| • All Others | Life annuity for unmarried participants and 50% joint and survivor for married participants |
| **Optional Forms Available** | 50%, 75%, 66⅔% and 100% joint and survivor annuities; 5-year, 7.5-year and 10-year certain and life annuities; and social security Level Income (optional forms shown may not be available to all participants) |
| **Actuarial Equivalence**[1] | 1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and an interest rate of 7% |
| **Pension Increases** | None |
| **Plan participants' contributions** | Not required or permitted |
| **Maximum limits 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 take effect. |

[1] Certain historical subgroups are subject to different provisions related to the normal form of payment and actuarial equivalence assumptions.

# SCHEDULE SB ATTACHMENTS

## Union Pension Plan

| | |
|---|---|
| **Covered employees and Participation date** | All employees who are either members of the United Steelworkers of America Local Union No. 1426 or the International Association of Machinists and Aerospace Workers Patternmakers Local Lodge 1968. Employees hired after August 31, 2010 are not eligible to participate in the pension plan |

### Definitions

| | |
|---|---|
| **Vesting Service and Credited Service** | Service from hire date to date of termination computed in years and fractions of years, with any such fraction calculated to the nearest whole month. Credited Service is frozen as of December 31, 2010 |
| **Compensation** | Total pay including W-2 earnings and amounts deferred as a result of salary reduction election under Section 125, but excluding sick pay, supplemental employee benefits, and worker's compensation |
| **Monthly Compensation** | The average monthly compensation during the last 120 full calendar months. Monthly Compensation is frozen as of December 31, 2010 for those under age 40 on that date and March 31, 2025 for all remaining participants |
| **Monthly Pension Benefit** | The larger of A or B below:<br>A. 1.0% of Monthly Compensation times years of Credited Service, maximum 45 years<br>B. $18.00 times years of Credited Service, maximum 45 years<br>Certain Plan Participants of the Local Union 3199-19 received a 17.5% increase in their accrued benefit as part of the plan freeze |

### Eligibility for Benefits

| | |
|---|---|
| **Normal Retirement (NRD)** | Age 65 or 5 years of participation, whichever is later |
| **Early Retirement** | Earlier of Age 60 with at least 15 years of Vesting Service or 30 years of Vesting Service |
| **Late Retirement** | Retirement after NRD |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Deferred Vested Termination** | Termination after completing 5 years of Vesting Service |
| **Disability** | Total and permanent disability prior to age 65 with 15 years of service |
| **Preretirement Death Benefit** | Death after 5 years of Vesting Service |

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal Retirement** | The Monthly Pension Benefit determined as of NRD |
| **Early Retirement** | Accrued Monthly Pension Benefit based on service to date of retirement, payable at age 62, or as early as age 60, if reduced as follows:<br>A. Less than 30 years of Vesting Service at retirement: Reduced 0.5% for each month under age 62<br>B. At least 30 years of Vesting Service at retirement: Unreduced<br>Additionally, $225 monthly supplement is payable to age 62 for employees who retire after September 1, 1989 with at least 30 years of Vesting Service |
| **Late Retirement** | Each employee who continues to be an employee after attaining his Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date |
| **Deferred Vested Termination** | Accrued Monthly Pension Benefit payable at age 62; benefits available between ages 60 and 62 with at least 15 years of service |
| **Disablement** | Accrued Monthly Pension Benefit with no waiting period |

| | |
|---|---|
| **Preretirement Death** | 50% of the accrued normal retirement benefit (based on Monthly Compensation and Credited Service at the time of death) reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained Early Retirement Age<br><br>If a participant who has completed 15 or more years of Vesting Service and attained age 50 dies, his spouse will receive the greater of:<br><br>A. $100 per month until the spouse attains age 62, or<br><br>B. the death benefit calculated in the prior paragraph |

## Other Plan Provisions

| | |
|---|---|
| **Vacation Lump Sum** | Certain Local 3199-19 participants are eligible for a lump sum payout of 13 weeks of vacation upon termination. |
| **Forms of Payment** | Benefits are normally payable in an unreduced amount as a Ten-Year Certain and Life Annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payments are available on an actuarially equivalent basis, including a 75% joint and survivor annuity, a 100% joint and survivor annuity and 50% and 100% co-pensioner option. |

**Actuarial Equivalence**

| | |
|---|---|
| • Normal form to optional form conversions | 1971 Towers Perrin Forecast Mortality Table with ages set back 1 year for participants and 5 years for beneficiaries and an interest rate of 6% per year |
| • Other Actuarial Equivalence | 1983 Group Annuity Mortality Table (adjusted for 50% male and 50% female content) and an interest rate of 7% per year |

| | |
|---|---|
| **Pension Increases** | None |
| **Plan Participants' Contributions** | None |

# SCHEDULE SB ATTACHMENTS

**Maximum Limits 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 take effect.

**Benefits not valued**

The plan pays small benefits (with a present value up to $7,000) in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants benefits are valued using the benefit choice assumptions described above.

No allowance was made for 70/80 Retirement in the event of a plant shutdown or other job elimination, or for special payments (i.e., vacation pay lump sum) for Legacy Zurn Union. Based on discussions with the Plan Sponsor, such benefits are considered to have a de minimis impact on the plan's benefit obligation.

All remaining benefits described in the Plan Provisions section of this report were valued.

## Substantive Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

## Substantive Changes in Benefits Valued Since Prior Year

On February 24, 2025, Zurn Water, LLC amended the plan to terminate effective April 1, 2025. In connection with this plan termination, benefits for all remaining accruing participants were frozen effective March 31, 2025 and accrued benefits for certain Plan Participants of the Local Union 3199-19 were increased.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35-39 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40-44 | 0 | 4 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| 45-49 | 0 | 3 | 12 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| 50-54 | 0 | 1 | 3 | 11 | 2 | 1 | 0 | 0 | 0 | 0 | 18 |
| 55-59 | 0 | 1 | 3 | 10 | 7 | 1 | 1 | 0 | 0 | 0 | 23 |
| 60-64 | 0 | 1 | 4 | 9 | 5 | 6 | 1 | 0 | 0 | 0 | 26 |
| 65-69 | 0 | 0 | 1 | 4 | 2 | 1 | 1 | 0 | 0 | 0 | 9 |
| 70 & over | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Total | 0 | 10 | 26 | 39 | 16 | 9 | 3 | 0 | 0 | 0 | 103 |

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Zurn Pension Plan
EIN / PN: 04-3722228/007
Plan Sponsor: Zurn LLC
Valuation Date: January 1, 2025

# 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 |
|---|---|---|---|---|
| 2025 | 118,501 | 2,103,679 | 18,093,669 | 20,315,849 |
| 2026 | 282,539 | 1,153,465 | 17,385,159 | 18,821,163 |
| 2027 | 370,143 | 1,426,778 | 16,650,873 | 18,447,794 |
| 2028 | 445,530 | 1,740,016 | 15,901,184 | 18,086,730 |
| 2029 | 522,848 | 2,037,153 | 15,147,796 | 17,707,797 |
| 2030 | 582,605 | 2,222,576 | 14,387,498 | 17,192,679 |
| 2031 | 621,209 | 2,390,453 | 13,619,883 | 16,631,545 |
| 2032 | 664,273 | 2,556,210 | 12,845,369 | 16,065,852 |
| 2033 | 708,972 | 2,693,350 | 12,070,114 | 15,472,436 |
| 2034 | 754,756 | 2,793,139 | 11,300,149 | 14,848,044 |
| 2035 | 777,351 | 2,856,985 | 10,535,385 | 14,169,721 |
| 2036 | 782,523 | 2,907,071 | 9,778,854 | 13,468,448 |
| 2037 | 785,740 | 2,930,847 | 9,034,001 | 12,750,588 |
| 2038 | 783,472 | 2,934,174 | 8,304,590 | 12,022,236 |
| 2039 | 779,029 | 2,917,902 | 7,594,257 | 11,291,188 |
| 2040 | 773,380 | 2,887,538 | 6,906,894 | 10,567,812 |
| 2041 | 769,235 | 2,850,551 | 6,246,345 | 9,866,131 |
| 2042 | 763,033 | 2,795,875 | 5,616,195 | 9,175,103 |
| 2043 | 753,219 | 2,731,162 | 5,019,515 | 8,503,896 |
| 2044 | 741,186 | 2,651,530 | 4,458,770 | 7,851,486 |
| 2045 | 724,727 | 2,554,601 | 3,935,730 | 7,215,058 |
| 2046 | 703,257 | 2,455,312 | 3,451,439 | 6,610,008 |
| 2047 | 677,923 | 2,349,854 | 3,006,280 | 6,034,057 |
| 2048 | 650,043 | 2,235,733 | 2,600,087 | 5,485,863 |
| 2049 | 621,604 | 2,116,733 | 2,232,249 | 4,970,586 |
| 2050 | 591,103 | 1,989,034 | 1,901,766 | 4,481,903 |
| 2051 | 558,252 | 1,855,931 | 1,607,308 | 4,021,491 |
| 2052 | 524,188 | 1,720,025 | 1,347,244 | 3,591,457 |
| 2053 | 489,146 | 1,583,502 | 1,119,691 | 3,192,339 |
| 2054 | 453,551 | 1,447,932 | 922,545 | 2,824,028 |
| 2055 | 417,496 | 1,314,539 | 753,504 | 2,485,539 |
| 2056 | 381,463 | 1,184,827 | 610,124 | 2,176,414 |
| 2057 | 346,084 | 1,060,261 | 489,870 | 1,896,215 |
| 2058 | 311,482 | 941,889 | 390,172 | 1,643,543 |
| 2059 | 278,032 | 830,659 | 308,476 | 1,417,167 |
| 2060 | 246,191 | 727,292 | 242,319 | 1,215,802 |
| 2061 | 216,200 | 632,245 | 189,363 | 1,037,808 |
| 2062 | 188,326 | 545,746 | 147,455 | 881,527 |
| 2063 | 162,754 | 467,799 | 114,648 | 745,201 |
| 2064 | 139,599 | 398,219 | 89,218 | 627,036 |
| 2065 | 118,892 | 336,673 | 69,677 | 525,242 |
| 2066 | 100,583 | 282,694 | 54,772 | 438,049 |
| 2067 | 84,558 | 235,735 | 43,463 | 363,756 |
| 2068 | 70,651 | 195,207 | 34,908 | 300,766 |
| 2069 | 58,676 | 160,502 | 28,437 | 247,615 |
| 2070 | 48,432 | 131,003 | 23,523 | 202,958 |
| 2071 | 39,722 | 106,112 | 19,766 | 165,600 |
| 2072 | 32,356 | 85,267 | 16,860 | 134,483 |
| 2073 | 26,159 | 67,937 | 14,579 | 108,675 |
| 2074 | 20,975 | 53,643 | 12,758 | 87,376 |

Plan Name: Zurn Pension Plan
EIN / PN: 04-3722228/007
Plan Sponsor: Zurn LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | (5,445,939) | 15.00000 | (5,445,939) | (507,782) |
| 2. Shortfall | 01/01/2024 | (1,402,373) | 14.00000 | (1,306,541) | (127,588) |
| 3. Shortfall | 01/01/2023 | 28,080,373 | 13.00000 | 25,021,692 | 2,571,621 |
| Total | | | | 18,269,212 | 1,936,251 |
| Short Plan Year Amortization[1] | | | | | 484,063 |

[1] Shortfall amortization installment reflects the short plan year from January 1, 2025 through the date of plan termination on April 1, 2025.

Plan Name: Zurn Pension Plan
EIN / PN: 04-3722228/007
Plan Sponsor: Zurn LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

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.

# 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 |
|---|---|---|---|---|
| 2025 | 118,501 | 2,103,679 | 18,093,669 | 20,315,849 |
| 2026 | 282,539 | 1,153,465 | 17,385,159 | 18,821,163 |
| 2027 | 370,143 | 1,426,778 | 16,650,873 | 18,447,794 |
| 2028 | 445,530 | 1,740,016 | 15,901,184 | 18,086,730 |
| 2029 | 522,848 | 2,037,153 | 15,147,796 | 17,707,797 |
| 2030 | 582,605 | 2,222,576 | 14,387,498 | 17,192,679 |
| 2031 | 621,209 | 2,390,453 | 13,619,883 | 16,631,545 |
| 2032 | 664,273 | 2,556,210 | 12,845,369 | 16,065,852 |
| 2033 | 708,972 | 2,693,350 | 12,070,114 | 15,472,436 |
| 2034 | 754,756 | 2,793,139 | 11,300,149 | 14,848,044 |
| 2035 | 777,351 | 2,856,985 | 10,535,385 | 14,169,721 |
| 2036 | 782,523 | 2,907,071 | 9,778,854 | 13,468,448 |
| 2037 | 785,740 | 2,930,847 | 9,034,001 | 12,750,588 |
| 2038 | 783,472 | 2,934,174 | 8,304,590 | 12,022,236 |
| 2039 | 779,029 | 2,917,902 | 7,594,257 | 11,291,188 |
| 2040 | 773,380 | 2,887,538 | 6,906,894 | 10,567,812 |
| 2041 | 769,235 | 2,850,551 | 6,246,345 | 9,866,131 |
| 2042 | 763,033 | 2,795,875 | 5,616,195 | 9,175,103 |
| 2043 | 753,219 | 2,731,162 | 5,019,515 | 8,503,896 |
| 2044 | 741,186 | 2,651,530 | 4,458,770 | 7,851,486 |
| 2045 | 724,727 | 2,554,601 | 3,935,730 | 7,215,058 |
| 2046 | 703,257 | 2,455,312 | 3,451,439 | 6,610,008 |
| 2047 | 677,923 | 2,349,854 | 3,006,280 | 6,034,057 |
| 2048 | 650,043 | 2,235,733 | 2,600,087 | 5,485,863 |
| 2049 | 621,604 | 2,116,733 | 2,232,249 | 4,970,586 |
| 2050 | 591,103 | 1,989,034 | 1,901,766 | 4,481,903 |
| 2051 | 558,252 | 1,855,931 | 1,607,308 | 4,021,491 |
| 2052 | 524,188 | 1,720,025 | 1,347,244 | 3,591,457 |
| 2053 | 489,146 | 1,583,502 | 1,119,691 | 3,192,339 |
| 2054 | 453,551 | 1,447,932 | 922,545 | 2,824,028 |
| 2055 | 417,496 | 1,314,539 | 753,504 | 2,485,539 |
| 2056 | 381,463 | 1,184,827 | 610,124 | 2,176,414 |
| 2057 | 346,084 | 1,060,261 | 489,870 | 1,896,215 |
| 2058 | 311,482 | 941,889 | 390,172 | 1,643,543 |
| 2059 | 278,032 | 830,659 | 308,476 | 1,417,167 |
| 2060 | 246,191 | 727,292 | 242,319 | 1,215,802 |
| 2061 | 216,200 | 632,245 | 189,363 | 1,037,808 |
| 2062 | 188,326 | 545,746 | 147,455 | 881,527 |
| 2063 | 162,754 | 467,799 | 114,648 | 745,201 |
| 2064 | 139,599 | 398,219 | 89,218 | 627,036 |
| 2065 | 118,892 | 336,673 | 69,677 | 525,242 |
| 2066 | 100,583 | 282,694 | 54,772 | 438,049 |
| 2067 | 84,558 | 235,735 | 43,463 | 363,756 |
| 2068 | 70,651 | 195,207 | 34,908 | 300,766 |
| 2069 | 58,676 | 160,502 | 28,437 | 247,615 |
| 2070 | 48,432 | 131,003 | 23,523 | 202,958 |
| 2071 | 39,722 | 106,112 | 19,766 | 165,600 |
| 2072 | 32,356 | 85,267 | 16,860 | 134,483 |
| 2073 | 26,159 | 67,937 | 14,579 | 108,675 |
| 2074 | 20,975 | 53,643 | 12,758 | 87,376 |

Plan Name: Zurn Pension Plan
EIN / PN: 04-3722228/007
Plan Sponsor: Zurn LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

**Effective Date and Most Recent Amendment**

The plan was formerly known as the Zurn Union Pension Plan. The plan was amended and restated as of January 1, 2018 as a result of the merger of the Rexnord Non-Union Pension Plan and the Rexnord Union Pension Plan into the Zurn Union Pension Plan on December 31, 2017.

As a result of the October 4, 2021 divestiture of the Process & Motion Control Business of Regal Rexnord Corporation, the plan divested a portion of their assets, obligations and contribution requirement related to this group impacted by this sale to Regal Rexnord Corporation.

Effective April 1, 2025, the Zurn Union Pension Plan ("the Plan") will be terminated. In connection with this plan termination, all remaining benefits were frozen as of March 31, 2025.

## Non-Union Pension Plan

**Covered Employees and Participation Date**

| | |
|---|---|
| • Former JBI Master Pension Plan | Only individuals that were participants in the Jacuzzi Brands, Inc. Master Pension Plan on April 13, 2007 shall be a participant in this plan. Plan consisted of Eljer Salaried, JBI Corporate, US Brass, ZIRP and Wilkins all of whom have additional coverage provisions described below. |
| • Eljer Salaried Plan | All salaried employees of Eljer Industries, Inc. hired on or before 10/01/2003 are eligible to participate in the plan on the first of the month coincident with or next following attainment of age 21 and completion of one year of Vesting Service. Employees hired after 10/01/2003 are not eligible to participate in this plan. |
| • JBI Corporate | All non-union employees age 21 with one year of service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |
| • US Brass (PEX) | All hourly paid employees of PEX hired on or before 12/01/2004 are eligible to participate in the plan on the first of the month coincident with or next following attainment of age 21 and completion of one year of Vesting Service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |
| • ZIRP | The first of the month following attainment of age 21 and the completion of one year of vesting service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |

| | |
|---|---|
| • Wilkins | All hourly employees of the Wilkins Regulator Division of Zurn Industries, Inc. Non-bargaining employees hired on or before 12/01/2004 become participants in the plan on the January 1 on or after age 20-1/2 within six months of service. Employees hired after 12/01/2004 are not eligible to participate in this plan. |

## Definitions

**Vesting Service**

Years of Vesting Service shall be measured in terms of years and fractions of a year, on the basis that twelve months of service or 365 days of service equals a whole year of service, and 30 days of service equals a whole month of service with respect to the aggregation of fractional months. Non-successive periods of Vesting Service shall be aggregated.

**Credited Service**

Service from hire date computed in years and fractions of years, on the basis that twelve months of Service or 365 days of service equals a whole year of service and 30 days of service equals a whole month of service. Credited Service shall not include employment after December 31, 2009.

**Covered Compensation**

| | |
|---|---|
| • Eljer Salaried, US Brass and ZIRP | The average of the Social Security wage bases for an employee attaining age 65 in the year of termination or retirement over the period from 1951 to the year prior to retirement or termination, or 35 years if less. |
| • JBI Corporate | Maximum average wage for benefit determination purposes under the Social Security Act for an individual who was born in the same year as the participant, assuming that the wage base remains constant from the calendar year of termination until the participant's normal retirement age under the Social Security Act. |
| • All Others | N/A |

**Average Final Compensation**

| | |
|---|---|
| • Eljer Salaried, US Brass, and ZIRP | Participant's average annual compensation for the five consecutive calendar years of employment which produces the greatest aggregate compensation out of the last 10 consecutive years of employment. Average Final Compensation is frozen as of December 31, 2009 for those under age 40 on that date and March 31, 2025 for all remaining participants. |

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- JBI Corporate — The average of actual earnings during the 60 consecutive full months of credited services in which such earnings are the highest in the ten years preceding the date of retirement. Average Final Compensation is frozen as of December 31, 2009 for those under age 40 on that date and March 31, 2025 for all remaining participants.
- All Others — N/A

**Monthly Pension Benefit**

- Eljer Salaried and US Brass — The amount determined under (A) plus (B):

  (A) Service prior to January 1, 1999: The June 30, 1998 accrued benefit plus (0.95% x Final Average Compensation x Credited Service from 07/01/1998 – 12/31/1998)

  (B) Service after December 31, 1998: (1.25% x Final Average Compensations plus 0.55% x Final Average Compensation in excess of Covered Compensation) x Credited Service after 12/31/1998 (maximum 35 years of total service)

- JBI Corporate — Greater (A) or (B):

  (A) Ongoing Benefit

  An annual benefit of 1.95% of the employee's final average earnings plus 0.65% of his final average earnings greater than year of birth covered compensation, both times credited service up to 25 years

  (B) Frozen Benefit

  December 31, 1992 accrued benefit value under the prior Social Security offset formula

- ZIRP — The benefit is equal to the sum of (A) and (B):

  (A) Service prior to January 1, 1999: December 31, 1998 accrued benefit x Normal Form Conversion Factor x (Final Average Compensation at Termination/Final Average Compensation at December 31, 1998)

  (B) Service after December 31, 1998: (1.25% x Final Average Compensation plus 0.55% x Final Average Compensation in excess of Covered Compensation) x Credited Service (maximum 35 years of total service)

- Wilkins — The monthly benefit is equal to $10.00 multiplied by credited service

# SCHEDULE SB ATTACHMENTS

## Eligibility for Benefits

**Normal Retirement (NRD)**

| | |
|---|---|
| • ZIRP, Eljer Salaried, US Brass | Age 65 with 5 years service, or age 62 employees contributing to the plan on December 31, 1986 |
| • Lemar, Former 1426 and Energy | Age 62 with 5 years of Vesting Service |
| • All Others | Age 65 with 5 years of Vesting Service |

**Early Retirement**[1]

| | |
|---|---|
| • Eljer Salaried and US Brass | Age 55 with 10 years of Vesting Service |
| • JBI Corporate | Age 55 and 10 years of Vesting Service or age 60 and 5 years of Vesting Service |
| • ZIRP | Age 55 with 5 years of Vesting Service |
| • Wilkins | Age 60 and 15 years of Vesting Service |

| | |
|---|---|
| **Late Retirement** | Retirement after NRD |
| **Deferred Vested Termination** | 5 years of Vesting Service |

**Disability**

| | |
|---|---|
| • US Brass | Total and permanent disability with proof of having disability insurance benefits under the Social Security Act and 10 years of Credited Service |
| • Wilkins | Total and permanent disability with 10 or more years of service and attaining age 55 |
| • All Others | Permanent and total disability |

| | |
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| **Preretirement Death Benefit** | Married with at least 5 years of Vesting Service |

[1] Certain historical subgroups are subject to different provisions related to early retirement eligibility.

# SCHEDULE SB ATTACHMENTS

## Benefits Paid Upon the Following Events

**Normal Retirement**

The monthly Pension Benefit determined as of NRD

**Early Retirement**

- Eljer Salaried and US Brass

  Accrued normal retirement benefit payable at age 65 reduced:
  - 62 – 55: 5.0% per year on benefit portion (A) and
  - 65 – 55: 7.2% per year on benefit portion (B)
- JBI Corporate

  The accrued normal retirement benefit reduced for each year by which the first payment precedes age 65.

| Age | Ongoing Benefit Reduction |
|---|---|
| 65-62 | 8%/Year |
| 62-55 | 4%/Year |

- ZIRP

  Accrued normal retirement benefit payable at normal retirement age, reduced 0.6% per month for each month that benefit commencement date precedes normal retirement date
- Wilkins

  Accrued normal retirement benefit payable at age 65, reduced 0.6% for each month commencement precedes NRD

**Late Retirement**

- Eljer Salaried

  Maximum of the accrued benefit at termination or the accrued benefit at normal retirement date actuarially increased for late retirement
- All Others

  Benefit accrued to late retirement date

**Deferred Vested Termination**[1]

- Eljer Salaried and ZIRP

  Accrued Monthly Pension Benefit is payable at normal retirement date. A reduced benefit using the early retirement reduction above is available as early as age 55.
- JBI Corporate

  Accrued Monthly Pension Benefit at date of termination payable at age 65
- US Brass

  Accrued Monthly Pension Benefit at date of termination payable at age 65. With at least 10 years of Vesting Service, a reduced benefit is available with the early retirement reduction above for each month commencement precedes NRD.

[1] Certain historical subgroups are subject to different provisions related to deferred vested termination.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| • Wilkins | Accrued Monthly Pension Benefit at date of termination payable at age 65. A reduced benefit using the early retirement reduction above is available between ages 60 and 65 with at least 15 years of Vesting Service. |

**Disablement**

| | |
|---|---|
| • Eljer Salaried and ZIRP | Accrued normal retirement benefit is payable at NRD. A reduced benefit using the early retirement reduction above is available as early as age 55. |
| • JBI Corporate | The accrued normal retirement benefit at date of disability payable at age 65 |
| • US Brass | Benefit accrued through June 1, 1998 is payable immediately with no reduction |
| • Wilkins | Accrued normal retirement benefit is payable at 65, or as early as age 55, is actuarially reduced |

| | |
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| **Preretirement death** | The benefit that would have been payable if the participant had terminated, survived to earliest retirement date, elected a joint and 50% survivor annuity, and then died. |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

**Normal Form of Payment**[1]

| | |
|---|---|
| • Wilkins | Ten year certain and life annuity for unmarried participants and 50% joint and survivor for married participants |
| • All Others | Life annuity for unmarried participants and 50% joint and survivor for married participants |
| **Optional Forms Available** | 50%, 75%, 66⅔% and 100% joint and survivor annuities; 5-year, 7.5-year and 10-year certain and life annuities; and social security Level Income (optional forms shown may not be available to all participants) |
| **Actuarial Equivalence**[1] | 1983 Group Annuity Mortality Table (adjusted 50% male and 50% female) and an interest rate of 7% |
| **Pension Increases** | None |
| **Plan participants' contributions** | Not required or permitted |
| **Maximum limits 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 take effect. |

[1] Certain historical subgroups are subject to different provisions related to the normal form of payment and actuarial equivalence assumptions.

# SCHEDULE SB ATTACHMENTS

## Union Pension Plan

| | |
|---|---|
| **Covered employees and Participation date** | All employees who are either members of the United Steelworkers of America Local Union No. 1426 or the International Association of Machinists and Aerospace Workers Patternmakers Local Lodge 1968. Employees hired after August 31, 2010 are not eligible to participate in the pension plan |

### Definitions

| | |
|---|---|
| **Vesting Service and Credited Service** | Service from hire date to date of termination computed in years and fractions of years, with any such fraction calculated to the nearest whole month. Credited Service is frozen as of December 31, 2010 |
| **Compensation** | Total pay including W-2 earnings and amounts deferred as a result of salary reduction election under Section 125, but excluding sick pay, supplemental employee benefits, and worker's compensation |
| **Monthly Compensation** | The average monthly compensation during the last 120 full calendar months. Monthly Compensation is frozen as of December 31, 2010 for those under age 40 on that date and March 31, 2025 for all remaining participants |
| **Monthly Pension Benefit** | The larger of A or B below:<br>A. 1.0% of Monthly Compensation times years of Credited Service, maximum 45 years<br>B. $18.00 times years of Credited Service, maximum 45 years<br>Certain Plan Participants of the Local Union 3199-19 received a 17.5% increase in their accrued benefit as part of the plan freeze |

### Eligibility for Benefits

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|---|---|
| **Normal Retirement (NRD)** | Age 65 or 5 years of participation, whichever is later |
| **Early Retirement** | Earlier of Age 60 with at least 15 years of Vesting Service or 30 years of Vesting Service |
| **Late Retirement** | Retirement after NRD |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Deferred Vested Termination** | Termination after completing 5 years of Vesting Service |
| **Disability** | Total and permanent disability prior to age 65 with 15 years of service |
| **Preretirement Death Benefit** | Death after 5 years of Vesting Service |

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal Retirement** | The Monthly Pension Benefit determined as of NRD |
| **Early Retirement** | Accrued Monthly Pension Benefit based on service to date of retirement, payable at age 62, or as early as age 60, if reduced as follows:<br>A. Less than 30 years of Vesting Service at retirement: Reduced 0.5% for each month under age 62<br>B. At least 30 years of Vesting Service at retirement: Unreduced<br>Additionally, $225 monthly supplement is payable to age 62 for employees who retire after September 1, 1989 with at least 30 years of Vesting Service |
| **Late Retirement** | Each employee who continues to be an employee after attaining his Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his Late Retirement Date |
| **Deferred Vested Termination** | Accrued Monthly Pension Benefit payable at age 62; benefits available between ages 60 and 62 with at least 15 years of service |
| **Disablement** | Accrued Monthly Pension Benefit with no waiting period |

| | |
|---|---|
| **Preretirement Death** | 50% of the accrued normal retirement benefit (based on Monthly Compensation and Credited Service at the time of death) reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained Early Retirement Age<br><br>If a participant who has completed 15 or more years of Vesting Service and attained age 50 dies, his spouse will receive the greater of:<br><br>A. $100 per month until the spouse attains age 62, or<br><br>B. the death benefit calculated in the prior paragraph |

## Other Plan Provisions

| | |
|---|---|
| **Vacation Lump Sum** | Certain Local 3199-19 participants are eligible for a lump sum payout of 13 weeks of vacation upon termination. |
| **Forms of Payment** | Benefits are normally payable in an unreduced amount as a Ten-Year Certain and Life Annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants. Other forms of payments are available on an actuarially equivalent basis, including a 75% joint and survivor annuity, a 100% joint and survivor annuity and 50% and 100% co-pensioner option. |

**Actuarial Equivalence**

| | |
|---|---|
| • Normal form to optional form conversions | 1971 Towers Perrin Forecast Mortality Table with ages set back 1 year for participants and 5 years for beneficiaries and an interest rate of 6% per year |
| • Other Actuarial Equivalence | 1983 Group Annuity Mortality Table (adjusted for 50% male and 50% female content) and an interest rate of 7% per year |

| | |
|---|---|
| **Pension Increases** | None |
| **Plan Participants' Contributions** | None |

# SCHEDULE SB ATTACHMENTS

**Maximum Limits 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 take effect.

**Benefits not valued**

The plan pays small benefits (with a present value up to $7,000) in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants benefits are valued using the benefit choice assumptions described above.

No allowance was made for 70/80 Retirement in the event of a plant shutdown or other job elimination, or for special payments (i.e., vacation pay lump sum) for Legacy Zurn Union. Based on discussions with the Plan Sponsor, such benefits are considered to have a de minimis impact on the plan's benefit obligation.

All remaining benefits described in the Plan Provisions section of this report were valued.

## Substantive Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

## Substantive Changes in Benefits Valued Since Prior Year

On February 24, 2025, Zurn Water, LLC amended the plan to terminate effective April 1, 2025. In connection with this plan termination, benefits for all remaining accruing participants were frozen effective March 31, 2025 and accrued benefits for certain Plan Participants of the Local Union 3199-19 were increased.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | (5,445,939) | 15.00000 | (5,445,939) | (507,782) |
| 2. Shortfall | 01/01/2024 | (1,402,373) | 14.00000 | (1,306,541) | (127,588) |
| 3. Shortfall | 01/01/2023 | 28,080,373 | 13.00000 | 25,021,692 | 2,571,621 |
| Total | | | | 18,269,212 | 1,936,251 |
| Short Plan Year Amortization[1] | | | | | 484,063 |

[1] Shortfall amortization installment reflects the short plan year from January 1, 2025 through the date of plan termination on April 1, 2025.

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