

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 6047(e), 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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>PREMIER FARNELL CORP MASTER PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>021</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/31/1974</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>51-0373145</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>330-523-4273</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>423600</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>021</u>	1c Effective date of plan <u>05/31/1974</u>		2b Employer Identification Number (EIN) <u>51-0373145</u>		2c Sponsor's telephone number <u>330-523-4273</u>		2d Business code (see instructions) <u>423600</u>	
1b Three-digit plan number (PN) ▶	<u>021</u>										
1c Effective date of plan <u>05/31/1974</u>											
2b Employer Identification Number (EIN) <u>51-0373145</u>											
2c Sponsor's telephone number <u>330-523-4273</u>											
2d Business code (see instructions) <u>423600</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PREMIER FARNELL CORPORATION</u> <u>4180 HIGHLANDER PARKWAY</u> <u>RICHFIELD, OH 44286</u>											

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. Signature of plan administrator	10/09/2014 Date	AMY MONTEFINESE 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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	3555
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	981
b Retired or separated participants receiving benefits		6b	1104
c Other retired or separated participants entitled to future benefits.....		6c	1207
d Subtotal. Add lines 6a , 6b , and 6c		6d	3292
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	131
f Total. Add lines 6d and 6e		6f	3423
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that 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 Characteristics Codes in the instructions: 1A 1C 3H 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

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

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

A Name of plan <u>PREMIER FARNELL CORP MASTER PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>021</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PREMIER FARNELL CORPORATION</u>	D Employer Identification Number (EIN) <u>51-0373145</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>168881751</u>
b Actuarial value	2b <u>168881751</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>1232</u> <u>65085879</u>
b For terminated vested participants.....	3b <u>1255</u> <u>31009275</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>111025</u>
(2) Vested benefits	3c(2) <u>36930738</u>
(3) Total active.....	3c(3) <u>1071</u> <u>37041763</u>
d Total.....	3d <u>3558</u> <u>133136917</u>
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 <u>6.36 %</u>
6 Target normal cost	6 <u>948060</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/02/2014</u>
	Signature of actuary	Date
<u>MICHAEL C. KIRCHNER</u>	Type or print name of actuary	<u>14-05383</u>
		Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>	Firm name	<u>216-937-4000</u>
		Telephone number (including area code)
<u>1001 LAKESIDE AVENUE SUITE 1900 CLEVELAND, OH 44114</u>	Address of the firm	

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

**Schedule SB (Form 5500) 2013
v. 130118**

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)	5498563	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	5498563	0
10 Interest on line 9 using prior year's actual return of <u>10.47</u> %	575700	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.67</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6074263	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	122.28 %
15 Adjusted funding target attainment percentage	15	126.84 %
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	110.56 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
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 Is the plan required to provide a Schedule of Active Participants? 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 6).....		31a	948060
b Excess assets, if applicable, but not greater than line 31a		31b	948060
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		0	0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning **01/01/2013** and ending **12/31/2013**

A Name of plan PREMIER FARNELL CORP MASTER PENSION PLAN	B Three-digit plan number (PN) ►	021
C Plan sponsor's name as shown on line 2a of Form 5500 PREMIER FARNELL CORPORATION	D Employer Identification Number (EIN) 51-0373145	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

KEY TRUST OF OHIO

34-0797057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	214000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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 15 16	NONE	179740	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	45582	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MALONEY & NOVOTNY LLC

34-0677006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	28255	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JONES DAY

34-0319085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	6250	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

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:

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)

(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>PREMIER FARNELL CORP MASTER PENSION PLAN</u>		B Three-digit plan number (PN) <u>021</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PREMIER FARNELL CORPORATION</u>		D Employer Identification Number (EIN) <u>51-0373145</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	1211	1211
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	0
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)	2729909	1704507
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	158811400	141535240
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	7340441	8541431
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	168882961	151782389

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	363405	81872
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	363405	81872

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	168519556	151700517
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	379531	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		379531

(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)	1282928	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1282928

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-7259875
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-5597416

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10599532	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10599532
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	259827	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	214000	
(4) Other	2i(4)	148264	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		622091
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11221623

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-16819039
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) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN
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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 section 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 2013 This Form is Open to Public Inspection.	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan PREMIER FARNELL CORP MASTER PENSION PLAN				B Three-digit plan number (PN) ▶	021
C Plan sponsor's name as shown on line 2a of Form 5500 PREMIER FARNELL CORPORATION				D Employer Identification Number (EIN) 51-0373145	
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): 34-0797057					
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	164
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	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) through (c)

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

Stock: 44.0% Investment-Grade Debt: 52.6% High-Yield Debt: 0.0% Real Estate: 0.4% Other: 3.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☒ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**PREMIER FARNELL CORPORATION
MASTER PENSION PLAN**

FINANCIAL REPORT

DECEMBER 31, 2013 and 2012

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

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- * All other schedules required by Section 2520.103-10 by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.

Independent Auditors' Report

The Plan Administrator, Participants and Board of Directors
Premier Farnell Corporation
Master Pension Plan
Richfield, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Premier Farnell Corporation Master Pension Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by KeyBank of Ohio, N.A., the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Report on Supplementary Information

The supplemental schedule of assets (held at end of year) as of December 31, 2013 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Meloney + Novotny LLC

Cleveland, Ohio
September 29, 2014

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
INVESTMENTS, AT FAIR VALUE		
Key Trust Special Fixed Income Account	\$ 1,211	\$ 1,211
Premier Farnell PLC Ordinary Shares Foreign (2,322,998 shares at December 31, 2013 and 2012)	8,541,431	7,340,441
Odyssey Partners Fund	1,704,507	2,729,909
Master trust	<u>141,535,240</u>	<u>158,811,400</u>
Total investments	151,782,389	168,882,961
<u>LIABILITIES</u>		
Accrued expenses	<u>81,872</u>	<u>363,405</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 151,700,517</u>	<u>\$ 168,519,556</u>

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

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS (REDUCTIONS)		
Investment income (loss):		
Net gain (loss) from master trust	\$ (7,259,875)	\$ 20,060,871
Dividend income:		
Premier Farnell PLC - Ordinary Shares Foreign	379,531	382,018
Net appreciation in fair value of:		
Premier Farnell PLC - Ordinary Shares Foreign	1,200,990	845,803
Odyssey Partners Fund	<u>81,938</u>	<u>283,879</u>
Total additions (reductions)	(5,597,416)	21,572,571
DEDUCTIONS		
Benefits paid to participants	10,599,532	60,212,413
Administrative expenses	260,349	897,089
Pension Benefit Guaranty Corporation insurance premiums	147,742	207,305
Trustee fees	<u>214,000</u>	<u>180,541</u>
Total deductions	<u>11,221,623</u>	<u>61,497,348</u>
NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(16,819,039)	(39,924,777)
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING	<u>168,519,556</u>	<u>208,444,333</u>
NET ASSETS AVAILABLE FOR BENEFITS – ENDING	<u>\$ 151,700,517</u>	<u>\$ 168,519,556</u>

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

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following is a brief description of the Premier Farnell Corporation Master Pension Plan ("Plan" or "Master Plan"). Participants should refer to the plan agreement for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Effective as of the close of business on December 31, 2009 ("effective date"), the Pension Plan for Union Employees ("Union Plan") was merged into the Master Plan to form a single Plan ("Merged Plan"). As of the effective date, all of the assets of the Master Plan and the Union Plan were combined and thereafter shall be available to pay benefits to all participants and beneficiaries in the Merged Plan. The Merged Plan maintains the benefit provisions in effect for the participants of the respective Plans prior to the merger. Each participant shall be entitled to receive benefits from the Merged Plan, if it were to terminate immediately after the effective date, at least equal to the benefits that the participant would have been entitled to receive from the Plan in which he or she was a participant prior to the effective date. The Plan was restated effective January 1, 2010, which consolidated the Master Plan and Union Plan documents into a single plan document.

The Plan is a defined benefit pension plan covering (1) all non-union personnel of Premier Farnell Corporation ("Company"), formerly Premier Industrial Corporation, not included in any other pension plan sponsored by either the Company or any other member of its controlled group of companies that has adopted the Master Plan with the consent of the Company and (2) union represented employees of certain operating divisions of the Company which have been either sold or closed. Participation for all employees was frozen as of May 15, 2009. The Plan froze benefit accruals, other than earnings on cash balance benefits, effective July 31, 2009 and no U.S. participant whose employment is terminated after July 31, 2009 due to disability is entitled to disability retirement benefits. Cash balances are credited annually using a rate of interest equal to the annual rate of interest on 10-year Treasury Securities for the December preceding the Plan year in which such interest is credited (1.89% and 3.30% as of the January 1, 2013 and 2012 actuarial valuations, respectively).

Participants are generally eligible for normal retirement benefit payments upon reaching age 65. The amount of individual pension benefits is based upon one or more factors including compensation, years of service, age, and Social Security pension amount, as defined by the Plan. The Plan also provides for the payment of early retirement and deferred vested retirement benefits as well as the optional payment of benefits to the surviving spouse or beneficiary of a participant.

Participants will generally receive benefits under an annuity arrangement or a lump-sum option. Participants who are entitled to a cash balance benefit may also elect to receive such benefit in a lump-sum.

During 2012, the Plan was amended to offer a temporary lump-sum distribution option for certain deferred vested Plan participants which allowed those participants to take a distribution of their entire pension benefit in the form of a lump-sum or an immediate annuity. The Plan was also amended to offer a lump-sum distribution option to certain active employees who leave the Company after July 1, 2012 which allows those participants, for a limited time after they leave the Company, to take a distribution of their entire pension benefit in the form of a lump-sum or an immediate annuity. This option is in addition to their existing options under the Plan.

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies

- A. Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.
- B. Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.
- C. Trust Fund – Under the terms of a trust agreement between KeyBank of Ohio, N.A. ("Trustee") and the Plan, the Trustee maintains a trust fund on behalf of the Plan. The Trustee executes transactions at the direction of the Plan's investment counselors. The investments and changes therein are determined through the use of current values for all assets of the Plan.
- D. Investment Valuation and Income Recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

- E. Investment Counselors – The Plan has granted discretionary authority concerning purchases and sales of investments within the trust fund to independent investment counselors.
- F. Expenses of the Plan – Expenses incurred in the administration of the Plan, to the extent not paid by the Company, are paid by the Plan directly or through its investment in the master trust.
- G. Benefit Payments – Benefits are recorded when paid.
- H. Reclassifications – Certain prior year amounts have been reclassified to conform to the current year presentation.
- I. Subsequent Events – The Plan has evaluated subsequent events through September 29, 2014, the date the financial statements were available to be issued.

Note 3. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

Level 1 – Quoted market prices in active markets for identical assets and liabilities

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Fair Value Measurements (Continued)

Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data

Level 3 – Unobservable inputs in which little or no market data exists

The following is a description of the valuation methodologies used for plan assets measured at fair value:

- Money market instruments: Valued based on the quoted closing market prices in active markets for identical instruments, and are classified as Level 1.
- Interest-bearing cash and foreign currency are classified as Level 1 instruments.
- Common stock: Valued based on the quoted closing market prices in active markets for identical investments, and is classified as Level 1.
- Common/collective trusts: Valued based on their reported net asset value ("NAV"). The NAV is based on the market value of their underlying investments, adjusted for charges and expenses, and is classified as Level 2.
- Limited partnership interests: Since there is no readily available market for limited partnership interests, such investments are stated at fair value as estimated in an inactive market. The limited partnerships hold investments that may not be immediately liquid, which include operating businesses, real estate holdings, and other limited partnerships. The fair value of these limited partnership interests is based on year-end values certified by the Trustee, which are generally valued based on independent valuations of the underlying holdings in accordance with accounting principles generally accepted in the United States of America as applied to investment partnerships. Inputs used in the valuations include items such as cost, discounted future cash flows, independent appraisals, and market based comparable data. The plan administrator obtains and considers the audited financial statements of such investments, when available, when evaluating the overall reasonableness of carrying value. The plan administrator believes this method provides a reasonable estimate of fair value. However, the recorded value may differ from market value had a readily available market existed for such investments, and those differences could be material. These investments are classified as Level 3.
- Bonds: Valued based on observable market information in primary markets or determined by pricing services based on market values for investments with similar credit ratings and maturity dates. These securities are classified as Level 2.
- Derivatives: Valued using pricing models based on the prevailing forward exchange rate of the underlying currencies taking into account the counterparties' creditworthiness, and are classified as Level 2.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodologies used from 2012 to 2013. 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.

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Fair Value Measurements (Continued)

The following tables set forth by level the Plan's assets at fair value as of December 31, 2013 and 2012. The following tables do not include a detailed breakdown of the Plan's interest in the master trust which is presented in a separate table (see Note 4):

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,211	\$ -	\$ -	\$ 1,211
Premier Farnell common stock	8,541,431	-	-	8,541,431
Limited partnership interests	-	-	1,704,507	1,704,507
Master trust interests	-	141,535,240	-	141,535,240
Total	<u>\$ 8,542,642</u>	<u>\$ 141,535,240</u>	<u>\$ 1,704,507</u>	<u>\$ 151,782,389</u>

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,211	\$ -	\$ -	\$ 1,211
Premier Farnell common stock	7,340,441	-	-	7,340,441
Limited partnership interests	-	-	2,729,909	2,729,909
Master trust interests	-	158,811,400	-	158,811,400
Total	<u>\$ 7,341,652</u>	<u>\$ 158,811,400</u>	<u>\$ 2,729,909</u>	<u>\$ 168,882,961</u>

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Fair Value Measurements (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2013 and 2012:

	2013 Limited Partnership Interests	2012 Limited Partnership Interests
Balance, beginning of year	\$ 2,729,909	\$ 3,087,049
Purchases	-	-
Sales	(1,107,340)	(641,019)
Realized gains	571,357	545,128
Unrealized losses relating to instruments still held at the reporting date	<u>(489,419)</u>	<u>(261,249)</u>
Balance, end of year	<u>\$ 1,704,507</u>	<u>\$ 2,729,909</u>

As discussed above, the plan administrator values substantially all of its investments (including Level 2 and Level 3 investments) at amounts as certified by the Trustee and as validated through consideration of the audited financial statements of such investments, when available. Accordingly, the plan administrator does not use separate quantitative information to value such investments. The Odyssey Partners Fund contains limited partnership interests with a fair value of \$1,704,507 and \$2,729,909 as of December 31, 2013 and 2012, respectively. The limited partnerships hold investments that are generally illiquid and require potentially significant redemption notice periods. There are no unfunded commitments associated with these investments as of December 31, 2013 or 2012.

Note 4. Plan Interest in Master Trust

Certain plan assets are maintained in a master trust ("Trust"). For investment purposes only, the assets are commingled with those of another Company plan and, at December 31, 2013 and 2012, consist of PIMCO managed investments and money market instruments. Each participating retirement plan has an undivided interest in the master trust. The value of the Plan's interest in the master trust is based on the beginning of the year value of the Plan's interest in the master trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Each participating plan shares in the income and changes in value, and participates in the assets of such commingled accounts. Investment income and administrative expenses related to the commingled accounts are allocated to the individual plans based upon average monthly balances invested by each plan. Income of the master trust is reinvested in the trust.

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Plan Interest in Master Trust (Continued)

At December 31, 2013 and 2012, the Plan held approximately 99.33 percent and 99.40 percent, respectively, of the Trust, which consisted of the following as certified by the Trustee:

	<u>2013</u>	<u>2012</u>
Money market instruments and interest-bearing cash	\$ 3,556,736	\$ 14,549,202
Common/collective trusts	58,616,262	31,870,321
U.S. Government bonds	8,097,290	27,487,002
Foreign bonds	31,641,404	47,249,622
Corporate bonds	32,467,183	42,007,845
Revenue bonds	8,194,755	9,887,193
Foreign currency	159,226	72,961
Derivatives, net	<u>(134,281)</u>	<u>(41,169)</u>
	142,598,575	173,082,977
Due from broker for securities purchased	2,954,577	27,690,515
Due to broker for securities purchased	(6,861,805)	(44,250,891)
Accrued income	<u>3,798,884</u>	<u>3,252,031</u>
	<u>\$ 142,490,231</u>	<u>\$ 159,774,632</u>

Activity for the Trust for the years ended December 31, 2013 and 2012 as certified by the Trustee was:

	<u>2013</u>	<u>2012</u>
Net appreciation (depreciation) in fair value of investments:		
Common/collective trusts	\$ (6,110,265)	\$ 3,012,168
U.S. Government bonds	(4,016,743)	(6,765,544)
Corporate bonds	(4,334,077)	5,144,299
Other bonds	(2,374,651)	2,176,417
Foreign currency	(41,505)	64,313
Derivatives	(91,382)	62,457
Interest and dividends	10,135,488	17,061,010
Net transfers	(9,957,248)	(60,074,265)
Trust expenses	<u>(494,018)</u>	<u>(618,014)</u>
Decrease in net assets	<u>\$ (17,284,401)</u>	<u>\$ (39,937,159)</u>

The following tables set forth by level the assets at fair value for all master trust investments as of December 31, 2013 and 2012:

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Plan Interest in Master Trust (Continued)

	Assets at Fair Value as of December 31, 2013		
	Level 1	Level 2	Total
Money market instruments and interest-bearing cash	\$ 3,556,736	\$ -	\$ 3,556,736
Common/collective trusts:			
Long duration corporate bond portfolio	-	40,229,764	40,229,764
Private investment grade corporate sector	-	18,386,498	18,386,498
Total common/collective trusts	-	58,616,262	58,616,262
U.S. Government bonds:			
CMO/REMIC - long-term floating rate,			
Aa rating	-	376,591	376,591
CMO/REMIC - mortgage backed	-	95,568	95,568
U.S. Government agency, Aaa rating	-	115,842	115,842
U.S. Government agency, Aa rating	-	4,480,720	4,480,720
U.S. treasury, Aaa rating	-	2,757,939	2,757,939
U.S. treasury, Aa rating	-	270,630	270,630
Total U.S. Government bonds	-	8,097,290	8,097,290
Foreign bonds:			
CMO/REMIC - foreign, Aaa rating	-	12,508,658	12,508,658
CMO/REMIC - foreign, not rated	-	3,399,687	3,399,687
Foreign corporate, Aa rating	-	366,652	366,652
Foreign corporate, A rating	-	3,502,530	3,502,530
Foreign corporate, Bbb rating	-	4,751,843	4,751,843
Foreign corporate, Bb rating	-	300,000	300,000
Foreign corporate, not rated	-	1,463,432	1,463,432
Foreign government, Aaa rating	-	3,624,988	3,624,988
Foreign government, A rating	-	1,519,614	1,519,614
Foreign government, Bbb rating	-	204,000	204,000
Total foreign bonds	-	31,641,404	31,641,404
Corporate bonds:			
Aa rating	-	1,708,665	1,708,665
A rating	-	10,599,280	10,599,280
Bbb rating	-	19,697,988	19,697,988
Corporate, not rated	-	461,250	461,250
Total corporate bonds	-	32,467,183	32,467,183
Revenue bonds:			
Municipal, Aaa rating	-	2,234,578	2,234,578
Municipal, Aa rating	-	3,733,967	3,733,967
Municipal, A rating	-	1,799,006	1,799,006
Municipal, not rated	-	427,204	427,204
Total revenue bonds	-	8,194,755	8,194,755
Foreign currency	159,226	-	159,226
Derivatives, net	-	(134,281)	(134,281)
Total	\$ 3,715,962	\$ 138,882,613	\$ 142,598,575

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Plan Interest in Master Trust (Continued)

	Assets at Fair Value as of December 31, 2012		
	Level 1	Level 2	Total
Money market instruments	\$ 14,549,202	\$ -	\$ 14,549,202
Common/collective trusts:			
Long duration corporate bond portfolio	-	31,870,321	31,870,321
U.S. Government bonds:			
CMO/REMIC - long-term floating rate,			
Aa rating	-	475,351	475,351
U.S. Government agency, Aaa rating	-	138,942	138,942
U.S. Government agency, Aa rating	-	2,311,040	2,311,040
U.S. treasury, Aaa rating	-	24,252,159	24,252,159
U.S. treasury, Aa rating	-	309,510	309,510
Total U.S. Government bonds	-	27,487,002	27,487,002
Foreign bonds:			
CMO/REMIC - foreign, Aaa rating	-	19,348,345	19,348,345
CMO/REMIC - foreign, not rated	-	5,881,369	5,881,369
Foreign corporate, Aa rating	-	430,360	430,360
Foreign corporate, A rating	-	5,657,468	5,657,468
Foreign corporate, Bbb rating	-	6,579,147	6,579,147
Foreign corporate, not rated	-	1,912,260	1,912,260
Foreign government, Aaa rating	-	4,923,741	4,923,741
Foreign government, Aa rating	-	479,980	479,980
Foreign government, A rating	-	1,801,452	1,801,452
Foreign government, Bbb rating	-	235,500	235,500
Total foreign bonds	-	47,249,622	47,249,622
Corporate bonds:			
Aa rating	-	1,809,375	1,809,375
A rating	-	13,173,933	13,173,933
Bbb rating	-	25,270,350	25,270,350
Bb rating	-	381,000	381,000
B rating	-	840,000	840,000
Corporate, not rated	-	533,187	533,187
Total corporate bonds	-	42,007,845	42,007,845
Revenue bonds:			
Municipal, Aaa rating	-	2,465,956	2,465,956
Municipal, Aa rating	-	4,887,095	4,887,095
Municipal, A rating	-	2,043,490	2,043,490
Municipal, not rated	-	490,652	490,652
Total revenue bonds	-	9,887,193	9,887,193
Foreign currency	72,961	-	72,961
Derivatives, net	-	(41,169)	(41,169)
Total	\$ 14,622,163	\$ 158,460,814	\$ 173,082,977

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Plan Interest in Master Trust (Continued)

Investments that represent 5 percent or more of the master trust's net assets are as follows:

	<u>2013</u>	<u>2012</u>
Money market instruments:		
Merrill Lynch DVP repurchase agreement	*	\$ 12,100,000
Common/collective trusts:		
PAPS long duration corp bd port	\$ 40,229,764	31,870,321
PIMCO private investment grd corp sector	18,386,498	*

* Asset not held during respective year

Derivatives

The Plan (through the master trust) may enter into foreign currency forward exchange contracts primarily to hedge against foreign currency exchange rate risks on its non-U.S. dollar denominated investment securities. When entering into a forward currency contract, the Plan agrees to receive or deliver a fixed quantity of foreign currency for an agreed-upon price on an agreed future date.

The Plan's net equity therein, representing unrealized gain or loss on the contracts, as measured by the difference between the forward foreign exchange rates at the dates of entry in the contracts and the forward rates at the reporting date is included in the master trust's statement of net assets. Realized and unrealized gains and losses are included in the master trust's statement of changes in net assets. These instruments involve market risk, credit risk, or both kinds of risks in excess of the amount recognized in the statement of net assets. Risks arise from the possible inability of counterparties to meet the terms of their contracts and movement in currency and securities values and interest rates.

The fair value of the foreign currency forward exchange contracts, none of which are accounted for as hedge instruments under FASB ASC 815, *Derivatives and Hedging*, are included in the master trust's statement of net assets under derivatives, net.

The Plan may be required to post collateral on derivatives if the Plan is in a net liability position with the counterparty exceeding certain amounts. Additionally, counterparties may immediately terminate derivatives contracts if the Plan fails to maintain sufficient asset coverage for its contracts or its net assets decline by stated percentages.

Master Netting Agreements

The master trust is subject to master netting agreements, or netting arrangements, with certain counterparties. These agreements govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at pre-arranged exposure levels. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master netting arrangement, possibly resulting in the need for multiple agreements with a single counterparty. Master netting agreements are specific to each different asset type; therefore, they allow the Plan to close out and net its total exposure to a specified counterparty in the event of a default with respect to any and all the transactions governed under a single agreement with the counterparty.

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 4. Plan Interest in Master Trust (Continued)

The following is a summary by counterparty of the master trust's net exposure to derivative assets and liabilities:

Derivative Type	Fair Value of Derivative Assets	Fair Value of Derivative Liabilities	Net Exposure
At December 31, 2013:			
CAD/USD forward currency contract	\$ 1,669,627	\$(1,663,749)	\$ 5,878
GBP/USD forward currency contract	1,284,412	(1,300,816)	(16,404)
Put options, call options, other	<u>66,140</u>	<u>(189,895)</u>	<u>(123,755)</u>
	<u>\$ 3,020,179</u>	<u>\$(3,154,460)</u>	<u>\$ (134,281)</u>
At December 31, 2012:			
CAD/USD forward currency contract	\$ 2,329,877	\$(2,308,031)	\$ 21,846
GBP/USD forward currency contract	2,856,463	(2,938,612)	(82,149)
Put options, call options, other	<u>103,982</u>	<u>(84,848)</u>	<u>19,134</u>
	<u>\$ 5,290,322</u>	<u>\$(5,331,491)</u>	<u>\$ (41,169)</u>

Note 5. Unaudited Information

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified to the completeness and accuracy of all investments reflected in the statements of net assets available for benefits at December 31, 2013 and 2012, the supplemental schedule at December 31, 2013, the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2013 and 2012, and investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants. Investments that represent 5 percent or more of net assets are presented in the statements of net assets available for benefits.

The information certified by the Trustee includes the valuation of related party stock held in Premier Farnell PLC, and related investment income (including dividend income and net appreciation in the value of the stock).

Note 6. Funding Policy

The Company has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. At December 31, 2013 and 2012, the Plan was in compliance with minimum funding standards set forth in ERISA.

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 7. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Under the Master Plan, the accumulated plan benefits for active employees are based on their average compensation for the five consecutive calendar years of the last ten years of employment which will result in the largest compensation amount. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to July 31, 2009.

The actuarial present value of accumulated plan benefits is determined by consulting actuaries from Towers Watson 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2013 and 2012 were: (a) life expectancy of participants based on the RP-2000 Mortality tables for males and females with generational projection using scale BB and scale AA for 2013 and 2012, respectively; (b) retirement age based on an increasing rate related to the attained age of participants; and (c) investment rate of return of 5.0 percent and 4.3 percent per annum, compounded annually, net of investment expenses for 2013 and 2012, respectively. The withdrawal assumptions as of January 1, 2013 and 2012 reflect recent experience. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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

	<u>Based on Calculations as of January 1, 2013</u>
Vested benefits	
Participants currently receiving payments	\$ 73,963,133
Other participants	<u>89,823,942</u>
	163,787,075
Nonvested benefits	<u>48,905</u>
	<u>\$ 163,835,980</u>

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 7. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The changes in accumulated plan benefits from January 1, 2012 to January 1, 2013 are as follows:

Actuarial present value of accumulated plan	
benefits - January 1, 2012	\$ 234,399,929
Increase (decrease) attributable to:	
Actuarial gains and losses	\$ (6,548,079)
Decrease in the discount period	9,926,112
Actual benefits paid	(60,212,413)
Change of assumptions	(12,373,551)
Plan amendments	<u>(1,356,018)</u>
	<u>(70,563,949)</u>
Actuarial present value of accumulated plan	
benefits - January 1, 2013	<u>\$ 163,835,980</u>

The decrease in the actuarial present value of accumulated plan benefits during the valuation period attributable to a change in actuarial assumptions relates primarily to the interest discount rate increasing from 4.3 percent to 5.0 percent and the cash balance interest crediting rate increasing from 3.3 percent to 4.5 percent. In addition, the Plan was amended during 2012 to add a lump-sum optional form of the standard benefit for participating U.S. employees terminating on or after July 1, 2012, which is available for six months following termination. The actuarial assumptions now predict that 80 percent of U.S. participating employees will elect a lump-sum of their standard benefit upon termination.

Note 8. Plan Termination

Although the Company has not expressed any intention to do so, it has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event the Plan terminates, the net assets of the Plan shall be allocated in accordance with the order set forth in Section 4044 of ERISA, as follows:

- (a) Benefits in pay status three years prior to the termination of the Plan (at the lowest pay level in that period and at the lowest benefit level under the Plan during the five years prior to termination on the Plan);
- (b) Benefits which would have been in pay status three years prior to termination of the Plan had the participant been retired (and had the participant's benefits commenced then, at the lowest benefit level under the Plan during the five years prior to termination of the Plan);
- (c) Other insured benefits;
- (d) Other noninsured, nonforfeitable benefits; and
- (e) All other benefits under the Plan.

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 8. Plan Termination (Continued)

Any assets which remain in the Plan after the Plan has satisfied all of its liabilities as set forth above shall be returned to the Company. In any event, upon complete or partial termination of the Plan and trust, the accrued pension benefit of all participants, in the event of complete termination, or the accrued pension benefit of all participants affected by partial termination of the Plan, shall not be subject to forfeiture.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note 9. Federal Income Taxes

The Plan qualifies under the applicable provisions of the Internal Revenue Code and is exempt from Federal income taxes. The Plan obtained its latest determination letter on December 17, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Included in the Plan's underlying investments are units of limited partnerships. In any given year, these partnerships may generate unrelated business income ("UBI") to the trust. In turn, each plan holding these investments would be liable for any income tax resulting from these investments after offsetting any related expenses and/or investment loss carry-forward amounts. The Plan has approximately \$817,000 and \$717,000 of investment losses carrying forward to future years as of December 31, 2013 and 2012, respectively. Because the amount of any future UBI passing through to the Plan cannot be determined and, therefore, the amount of investment losses which will be utilized in the future also cannot be determined, the Plan's management has not recorded any deferred income tax benefit on the Plan's financial statements relative to these losses. These investment losses will begin to expire in 2021.

The Plan's management has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's management believes it is no longer subject to income tax examinations for years prior to 2010.

Note 10. Risks and Uncertainties

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

PREMIER FARNELL CORPORATION
MASTER PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 10. Risks and Uncertainties (Continued)

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

Note 11. Party-in-Interest and Related Party Transactions

Certain Plan investments, whether directly or indirectly through the master trust, are shares of employer common stock and money market funds managed by KeyBank of Ohio, N.A., which is the Trustee as defined by the Plan. In addition, the Plan pays trustee fees directly and/or through master trust holdings to KeyBank of Ohio, N.A., therefore, these transactions qualify as party-in-interest transactions. Trustee fees were paid directly by the Plan for 2013 and 2012 and totaled \$214,000 and \$180,541, respectively.

SUPPLEMENTAL SCHEDULE

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data for Frozen Plans as of January 1, 2013

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.
Under 25	0		2		0		0		0		0		0		0		0		0	
25 - 29	9		36	1,216	0		0		0		0		0		0		0		0	
30 - 34	17		41	1,517	36	3,690	2		0		0		0		0		0		0	
35 - 39	7		40	2,055	46	4,557	22	5,567	1		0		0		0		0		0	
40 - 44	4		41	2,139	52	4,305	43	8,302	10		1		0		0		0		0	
45 - 49	11		34	1,444	37	4,604	58	7,161	25	9,582	10		1		0		0		0	
50 - 54	7		35	1,347	48	4,144	54	7,494	24	9,948	20	15,942	18		2		0		0	
55 - 59	7		22	1,050	18		37	6,047	15		11		11		6		4		0	
60 - 64	4		19		20	2,511	27	4,238	18		8		10		9		6		0	
65 - 69	0		1		7		2		7		2		1		0		1		3	
70 & Over	0		0		0		1		0		0		0		0		0		0	

Plan Name: Premier Farnell Corporation Master Pension Plan
 EIN / PN: 51-0373145 / 021
 Plan Sponsor: Premier Farnell Corporation
 Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2013

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		2		0		0		0		0		0		0		0		0	
25 – 29	9		36	1,738	0		0		0		0		0		0		0		0	
30 – 34	17		41	2,319	36	6,149	2		0		0		0		0		0		0	
35 - 39	7		40	3,314	46	7,973	17		1		0		0		0		0		0	
40 - 44	4		41	3,818	52	8,113	31	13,757	10		1		0		0		0		0	
45 - 49	11		34	3,326	37	9,289	33	13,223	25	12,704	10		1		0		0		0	
50 - 54	7		35	3,653	48	9,916	31	14,131	24	12,984	20	16,444	18		2		0		0	
55 - 59	6		22	3,646	18		21	13,865	15		11		11		6		4		0	
60 - 64	3		19		20	9,991	18		18		8		10		9		6		0	
65 - 69	0		1		7		2		7		2		1		0		1		3	
70 & Over	0		0		0		1		0		0		0		0		0		0	

Plan Name: Premier Farnell Corporation Master Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September
- Yield curve basis 3-Segment Rates

Interest rates

- | | Reflecting
Corridors | Not Reflecting
Corridors |
|---------------------------|-------------------------|-----------------------------|
| • First segment rate | 4.94% | 1.75% |
| • Second segment rate | 6.15% | 4.62% |
| • Third segment rate | 6.76% | 5.72% |
| • Effective interest rate | 6.36% | 5.03% |

Currency conversion factor

\$1.60 per UK£

Annual rates of increase

- | | |
|---|-------|
| • Compensation: | N/A |
| • Representative rates | N/A |
| • Weighted average | N/A |
| • Future Social Security wage bases | N/A |
| • Statutory limits on compensation | N/A |
| • Cost of living adjustment for UK participants | 3.00% |
| • Cash balance interest crediting rate | 4.50% |

Plan Name: Premier Farnell Corporation Master Pension Plan
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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 The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Disabled Mortality The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using healthy static tables with separate mortality rates for annuitants and non-annuitants.

Termination **Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality**

The valuation includes Plan participants only, for whom a moderate rate of withdrawal has been assumed. A select rate of withdrawal of 25% was used for employees with less than four years of service (excluding UK participants), while ultimate rates were used for employees with four or more years of service and all UK employees. The following is illustrative of the ultimate rates:

Assumed Incidence of Termination	
Attained Age	Rate
20	17.40
25	16.21
30	14.17
35	11.78
40	9.06
45	5.82
50	2.30
55	0.32
60 and Over	nil

Plan Name: Premier Farnell Corporation Master Pension Plan
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Plan Sponsor: Premier Farnell Corporation
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Disability Rates

For UK employees, the DP-1985 Disability Table Class 1 using sex-distinct rates for male and female employees. The rates at the following illustrative ages indicate the disability incidence assumptions are used:

Percentage becoming disabled during the year		
Age	Males	Females
20	.29%	.30%
25	.38%	.47%
30	.48%	.80%
40	1.17%	2.11%
50	3.58%	5.33%
55	7.22%	9.52%
60	12.56%	11.59%

No disability is assumed for US employees.

Retirement

The rates at which participants retire by age are shown below.

Assumed incidence of Retirement	
Age	Retirement Rate
55	2%
56	2%
57	2%
58	2%
59	2%
60	2%
61	2%
62	15%
63	5%
64	5%
65	100%

Deferred vested US participants are assumed to commence at age 65 and UK participants are assumed to commence at age 60.

Form of payment

It is assumed that 80% of US participating employees will elect a lump sum of their standard benefit upon termination, reflecting the addition of a lump sum option for this benefit. The remaining US participants are assumed to elect the straight-life annuity. UK participants are assumed to elect a 50% Joint and Survivor annuity with a 5-year Certain. Also, it is assumed that participants will elect to take the cash balance benefit as a lump sum.

Plan Name: Premier Farnell Corporation Master Pension Plan
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Plan Sponsor: Premier Farnell Corporation
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Lump sum option conversion mortality and interest rate	The lump sum mortality table is the PPA Optional Combined Unisex table for the valuation year, consistent with the mortality table specified under Internal Revenue Code (IRC) §417(e)(3). Annuity substitution is required for Target Liability and thus the same interest rates are used.
Percent married	85% of males; 50% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement for UK participants.
Spouse age	A wife is assumed to be three years younger than her husband.
Covered pay	Not applicable.
Administrative expenses	The amount included this year for plan-related expenses is \$948,060.
Participant Data	Data was supplied electronically as of the valuation date.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name:	Premier Farnell Corporation Master Pension Plan
EIN / PN:	51-0373145 / 021
Plan Sponsor:	Premier Farnell Corporation
Valuation Date:	January 1, 2013

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2012 plan year, discounted using the effective interest rate for the 2012 plan year.
Benefits not valued	None.
Change in assumptions and methods since prior valuation	The following changes in assumptions were made as part of this valuation: • The segment rates used to determine minimum funding requirements and benefit restrictions use corridors under MAP-21. • The cost-of-living adjustment for UK benefits was lowered from 3.50% to 3.00%. • The cash balance interest crediting rate was increased from 3.30% to 4.50%. • The US form of payment assumption for participating employees has been changed to reflect the addition of a lump sum option for the standard benefit. The assumption now predicts that 80% of US participating employees will elect a lump sum of their standard benefit upon termination.

Plan Name: Premier Farnell Corporation Master Pension Plan
EIN / PN: 51-0373145 / 021
Plan Sponsor: Premier Farnell Corporation
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Premier Farnell Corporation
EIN/PN	51-0373145/021
Plan Name	Premier Farnell Corporation Master Pension Plan
Valuation Date	January 1, 2013
Enrolled Actuary	Michael C. Kirchner
Enrollment Number	14-05383

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

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

Plan Name:	Premier Farnell Corporation Master Pension Plan
EIN / PN:	51-0373145 / 021
Plan Sponsor:	Premier Farnell Corporation
Valuation Date:	January 1, 2013

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 8059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 201 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

► 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 Premier Farnell Corporation Master Pension Plan	B Three-digit plan number (PN) ►	021
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Premier Farnell Corporation	D Employer Identification Number (EIN) 51-0373145	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	168,881,751	
b Actuarial value	2b	168,881,751	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	1,232	65,085,879
b For terminated vested participants	3b	1,255	31,009,275
c For active participants:			
(1) Non-vested benefits	3c(1)		111,025
(2) Vested benefits	3c(2)		36,930,738
(3) Total active	3c(3)	1,071	37,041,763
d Total	3d	3,558	133,136,917
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	6.36 %	
6 Target normal cost	6	948,060	

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	Michael C. Kirchner  Signature of actuary	October 2, 2014 Date 14-05383
	Michael C. Kirchner Type or print name of actuary Towers Watson Delaware Inc. Firm name 1001 Lakeside Avenue, Suite 1900 Cleveland OH 44114 Address of the firm	Most recent enrollment number (216) 937-4000 Telephone number (including area code)

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

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)	5,498,563	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	5,498,563	0
10 Interest on line 9 using prior year's actual return of <u>10.47</u> %	575,700	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.67</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6,074,263	0

Part III Funding Percentages

14 Funding target attainment percentage	14	122.28 %
15 Adjusted funding target attainment percentage	15	126.84 %
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	110.56 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
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 Is the plan required to provide a Schedule of Active Participants? 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 6)	31a	948,060	
b Excess assets, if applicable, but not greater than line 31a	31b	948,060	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2013

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.

Age of Retirement (A)	Rates of Retirement (B)		% Retiring (C)	Weighted Ages (A)*(C)
55	2.00%	100%	2.00%	1.10
56	2.00%	98%	1.96%	1.10
57	2.00%	96%	1.92%	1.09
58	2.00%	94%	1.88%	1.09
59	2.00%	92%	1.84%	1.09
60	2.00%	90%	1.81%	1.08
61	2.00%	89%	1.77%	1.08
62	15.00%	87%	13.02%	8.07
63	5.00%	74%	3.69%	2.32
64	5.00%	70%	3.51%	2.24
65	100.00%	67%	66.60%	43.29

Retirement Age ==>	64
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Plan Name: Premier Farnell Corporation Master Pension Plan
 EIN / PN: 51-0373145 / 021
 Plan Sponsor: Premier Farnell Corporation
 Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions

Plan Sponsor

Premier Farnell Corporation

Plan

Premier Farnell Corporation Master Pension Plan

Effective Date and Most Recent Amendment

May 31, 1974; amended and restated most recently effective January 1, 2010 and subsequently amended for the lump sum option changes effective August 1, 2012.

Plan Year

The twelve-month period ending December 31.

A. Premier Farnell Corporation Master Pension Plan

Coverage and Participation

Each person employed by a Participating Employer and covered by a Participation Agreement becomes a participant with respect to Standard Pension benefits on the first January 1 following attainment of age 20½ and completion of 6 months of employment and each covered employee shall be eligible to participate with respect to Cash Balance Pension benefits on the date of hire. Plan participation was frozen as of May 15, 2009.

Certain UK employees became participants on January 1, 1999. A UK Participant is defined as an active Participant in The Farnell Group of Companies 1978 Retirement and Death Benefit Scheme, classified under the Code as a non-resident alien with no earned income from the controlled group which constitutes income from sources within the United States, and who irrevocably elected to become a participant in the Plan.

Credited Service

Eligibility Service: One year is credited for each Plan Year in which at least 1,000 hours of service are completed.

Benefit Service: One year is credited for each year (to the nearest month) of employment by a Participating Employer. Benefit Service was frozen as of July 31, 2009.

Years of Credited Service: For UK Participants only – one year is credited for each year after January 1, 1999 (rounded to completed months). Select UK participants receive additional years of Credited Service. Credited service was frozen as of July 31, 2009.

Plan Name: Premier Farnell Corporation Master Pension Plan
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Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: The greater of age 65 or an employee's age on the fifth anniversary of the date the employee commenced participation in the Plan. A UK employee is eligible at age 65.

Benefit Formula: The monthly Standard Pension benefit, if paid on a straight-life basis, is equal to the greater of (i) or (ii) below:

- (i) 1-2/3% of 5 year average monthly compensation times total Benefit Service (up to 33 years) minus 75% of the employee's monthly Social Security pension. For each person who was an employee on or after May 31, 1974, such amount is then multiplied by the ratio of future service (after June 1, 1973) to total Benefit Service; and
- (ii) \$13.00 (\$14.00 for former Master Pension Plan A participants) times future service (after June 1, 1973) not in excess of 33 years.

The Standard Pension benefit was frozen as of July 31, 2009.

In addition, a contribution credit of 2% of the prior year's applicable compensation will be credited to an employee's cash balance account. This cash balance account will increase yearly by the 10-Year Treasury yield in December preceding the year of interest credit. At retirement, the participant may choose to receive the value of the account or a monthly benefit determined by converting the cash balance account to an annuity. No further contribution credits will be provided for compensation after July 31, 2009.

UK Participants receive a monthly benefit equal to the ratio of Years of Credited Service over 90, multiplied by 3 year average monthly compensation. Additional Credited Service granted is a ratio over 40 multiplied by 3 year average monthly compensation. The benefit for UK participants was frozen as of July 31, 2009.

Three year average compensation for a UK Participant is equal to the amount reported on the United Kingdom Inland Revenue Form P60 averaged over 3 consecutive compensation periods (April 6 – April 5) which will produce the highest amount. Effective for retirement and terminations on or after January 1, 2002, plan compensation is limited to a maximum of \$200,000 per annum adjusting to \$205,000 effective January 1, 2004, \$210,000 effective January 1, 2005, \$220,000 effective January 1, 2006, \$225,000 effective January 1, 2007, \$230,000 effective January 1, 2008, and \$245,000 effective January 1, 2009. Compensation is not recognized for plan benefits after July 31, 2009.

Early Retirement Benefit

Eligibility: Age 55 with 10 years of Eligibility Service or if terminated prior to February 1, 1999 then age 60 with 15 years of Eligibility Service. A UK employee is eligible at age 50.

Benefit: The early retirement benefit is equal to the accrued normal retirement pension payable immediately, reduced by 5/9 of 1% (Standard Pension only) for each month prior to age 65 the benefit commences.

For UK Participants the early retirement pension is equal to the accrued normal retirement pension multiplied by the early retirement factor of $.9500^N$, where N is a fraction equal to the number of months prior to age 60 that the benefit commences divided by 12.

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Disability Benefit

Eligibility: Eligible on total and permanent disability after age 45 and 10 years of Eligibility Service. A UK participant is eligible at any age with any service on the grounds of permanent disability, subject to satisfying certain medical requirements. Disability retirement for US employees was eliminated effective July 31, 2009.

Benefit: The disability benefit is equal to 1-2/3% of compensation times total Benefit Service (up to 33 years), minus 64% of the employee's disability benefit under the Social Security Act in effect at the time of his retirement. For each person who was an employee on or after May 31, 1974, such amount is then multiplied by the ratio of future service (after June 1, 1973) to total Benefit Service.

The disability benefit is at least equal to \$13.00 (\$14.00 for former Master Pension Plan A participants) times future service (after June 1, 1973) not in excess of 33 years.

For UK Participants the amount of disability retirement pension is equal to the normal retirement pension except it is based on final average compensation and Years of Credited Service as of the earlier of the disability date or freeze date of July 31, 2009.

Vested Benefits Upon Termination of Service

Eligibility: Eligible at any age and 3 years of Eligibility Service. All UK participants are vested.

Termination Benefit: The deferred vested benefit available upon termination is equal to the accrued normal retirement pension payable at age 65 or, alternatively, a reduced pension (the Standard Pension benefit is reduced by 5/9 of 1% for each month prior to age 65 the benefit commences) payable as early as age 55 if the employee has at least 10 years of Eligibility Service. The accrued cash balance portion of the benefit can commence any time after termination.

The termination benefit for a UK participant is equal to the normal retirement pension except it is based on final average compensation and Years of Credited Service as of date of termination. The pension is payable as early as age 50 and is reduced in the same way as the early retirement benefit.

Pre-Retirement Death Benefit

Eligibility: After completing three or more years of Eligibility Service. A UK participant is eligible at any time.

Standard Benefit: If the participant dies prior to his retirement and was married for at least one year prior to death, the surviving spouse will receive the Standard Benefit she would have received if the participant had terminated employment on the earlier of his date of death or actual termination and had survived to and retired on his earliest retirement date and had elected a 50% Joint and Survivor option. For employees terminated prior to February 1, 1999, the benefit has been reduced for death benefit coverage.

Cash Balance Benefit: If the participant dies prior to his retirement the surviving spouse (or designated beneficiary) will receive the Cash Benefit account as a lump sum. In lieu of the Cash Balance account payable in the form of a lump sum payment, a beneficiary who is a spouse may elect to have the Cash Balance account paid in the form of an actuarial equivalent single life annuity based on the spouse's life expectancy.

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UK Benefit: If the decedent was married, the surviving spouse will receive an annual pension immediately payable equal to one-half of the pension the participant would have received at age 60 based on his final average compensation at the date of death (termination or freeze date of July 31, 2009 if earlier). If the surviving spouse is more than 10 years younger than the decedent, the spouse's pension will be reduced by 2% for each year by which such spouse is more than 10 years younger. If on the spouse's death, any of the children are under age 18, then the pension will continue to be paid, being shared equally amongst those children who remain under the age of 18, until the youngest attains age 18. Similarly, if the participant is a widow or widower or divorcee at the time of his/her death, any children under age 18 would receive the pension that would have been payable had the decedent left a widower or widow on the terms outlined above.

Post-Retirement Death Benefit

If a UK Participant dies within five years after his retirement, his surviving spouse or estate will receive the value of the unpaid balance of the five years' pension in a single cash sum payment. If the participant was married, a spouse's pension is immediately payable. The spouse will receive an amount equal to half of the participant's pension at retirement, taking into account the increases, which have been applied to the pension. If on the spouse's death, any of the children are under age 18, then the pension would continue to be paid, being shared equally amongst those children who remain under the age of 18, until the youngest attains age 18. Similarly, if the participant is a widow or widower or divorcee at the time of his/her death, any children under age 18 will receive the pension that would have been payable had the decedent left a widower or widow on the terms outlined above.

COLA Adjustments

After a UK Participant terminates or retires under any provision (or as of July 31, 2009 if earlier), his pension will be increased by 5.00% per annum compounded or by the annual increase in the UK Retail Price Index (RPI), if this is lower.

Optional Forms of Retirement Income in Lieu of Normal Form

A US employee may elect to receive his standard benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor or ten-year certain basis or an actuarially equivalent lump sum if elected within 6 months of termination. The cash balance benefit may also be taken as an annuity or taken as a lump sum. A UK participant may elect to receive his benefit on a 50% Joint and Survivor basis (paid as straight life if not married) or an equivalent 75% Joint and Survivor basis (only if married).

B. Former Pension Plan for Local No. 743 Employees of Newark Electronics

Coverage and Participation

Each hourly employee at the location who was in a bargaining unit became a participant on the first January 1 following attainment of age 20½ and completion of six months of employment. The plant shut down June 28, 2002.

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Credited Service

Benefit Service: One year was credited for each Plan Year in which at least 1,600 hours of service are completed with fractional service credited (to the nearest 1/10) for more than 1,000 hours but less than 1,600 hours.

Eligibility Service: One year was credited for each Plan Year in which at least 1,000 hours of service are completed.

Normal Retirement Benefit

Normal Retirement Date: Age 65.

Benefit Formula: The monthly benefit, if paid on a straight-life basis, was equal to years of Benefit Service after January 1, 1971 (maximum 25 years) times:

\$10.00 as of January 1, 1989
\$11.00 as of January 1, 1990
\$12.00 as of January 1, 1991
\$14.00 as of January 1, 1992
\$16.00 as of April 1, 1995
\$20.00 as of February 1, 1998

Early Retirement Benefit

Eligibility: Age 60 with 15 years of Eligibility Service.

Benefit: The early retirement benefit is equal to the accrued normal retirement pension payable immediately, reduced by 6/10 of 1% for each month prior to age 65 the benefit commences.

Disability Benefit

Eligibility: Eligible on total and permanent disability prior to shut down after age 45 with 10 years of Eligibility Service.

Benefit: The disability benefit was equal to the accrued normal retirement pension.

Vested Benefits Upon Termination of Service

Vesting: Eligible with 5 years of Eligibility Service.

Termination Benefit: The deferred vested benefit available upon termination was equal to the accrued normal retirement pension payable at age 65 or, alternatively, a reduced pension (reduced by 6/10 of 1% for each month prior to age 65 the benefit commences) payable as early as age 60 if the employee has at least 15 years of Eligibility Service.

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Pre-Retirement Spouse's Benefit

Eligibility: After completing 5 or more years of Eligibility Service, a participant who is married may elect pre-retirement spouse's benefit coverage by choosing to receive a reduced benefit upon his subsequent retirement. Such coverage is automatic with no reduction in benefits for death (a) after age 65 while still employed or (b) after normal or early retirement prior to commencement of benefits.

Benefit: If such coverage is elected and the participant dies prior to his retirement, the surviving spouse will receive the benefit she would have received if the employee had retired on the first day of the month of his death (or, if later, age 60) and had elected a 50% Joint and Survivor option.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor or ten-year certain basis. Unless otherwise elected, any benefit payable under the Plan shall be paid: (1) on a 50% Joint and Survivor basis, if the employee is married on the date his benefit commences; or (2) on a straight-life basis otherwise.

C. Former Pension Plan for Brooks Technology Employees

Coverage and Participation

Each employee at the location who was in a recognized bargaining unit becomes a participant on the first January 1 following attainment of age 20½ and completion of six months of employment. Brooks Technology was sold on February 28, 2001.

Crediting of Service

Benefit Service: One year was credited for each calendar year in which at least 1,500 hours of service are completed, with fractional service credited (to the nearest 1/10) for between 1,000 and 1,500 hours.

Eligibility Service: One year was credited for each calendar year in which at least 1,000 hours of service are completed.

Normal Retirement

Normal Retirement Date: Age 65

Benefit Formula: The monthly benefit, if paid on a 120-month certain basis, was equal to years of Benefit Service (maximum 25) times:

\$52.00 as of November 30, 1996

\$56.00 as of November 30, 2000

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Early Retirement

Eligibility: Eligible at age 55 with 20 years of Eligibility Service.

Benefit: The early retirement benefit is equal to the accrued normal retirement benefit, with such amount reduced by 4/10 of 1% for each month prior to age 65 the benefit commences.

Golden 85 Retirement

Eligibility: Eligible when sum of age plus years of Benefit Service equals at least 85. Applicable only if participant has "85 points" as of date of termination.

Benefit: The Golden 85 benefit is equal to the accrued normal retirement pension payable without reduction for early commencement.

Disability Retirement

Eligibility: Eligibility on total and permanent disability prior to sale after age 45 with 20 years of Eligibility Service.

Benefit: The disability benefit was equal to the accrued normal retirement pension.

Vested Benefits Upon Termination of Service

Vesting: Eligibility at any age and 5 years of Eligibility Service.

Termination Benefit: The deferred vested benefit available following termination is equal to the accrued pension payable at age 65 or, alternatively, a pension payable as early as age 55 if the employee has at least 20 years of Eligibility Service, reduced by 4/10 of 1% for each month prior to age 65 the benefit commences.

Pre-Retirement Spouse's Benefit

Eligibility: Eligible after completion of 5 or more years of Eligibility Service, a participant who has been married to his current spouse for at least one year may elect pre-retirement spouse's benefit coverage by choosing to receive a reduced benefit upon his subsequent retirement. Such coverage is automatic with no reduction in benefits for death (a) after age 65 while still employed or (b) after normal or early retirement prior to commencement of benefits.

Benefit: If such coverage is elected and the participant dies prior to his retirement, the surviving spouse will receive the benefit which would have been paid if the employee had retired on the day prior to his death (or, if later, on his early or normal retirement date) and had elected a 50% Joint and Survivor option, such benefit will commence at the later of the date of death or the early or normal retirement age.

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Form of Payment

A participant may elect to receive his benefit on a 120-month certain basis (straight-life for disability and vested termination benefits) or on any actuarially equivalent 50% Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid:

- (1) on a 50% Joint and Survivor basis, if the employee has been married to his current spouse for at least one year.
- (2) on a 120-month certain basis (straight-life for disability and vested termination benefits) otherwise.

D. Former Pension Plan for Hourly Paid District No. 54 Employees

Coverage and Participation

Each hourly employee at the Industrial Products Division who was in a bargaining unit represented by District 54 became a participant on the first January 1 following attainment of age 20½ and completion of six months of employment. (Eligible employees hired prior to January 1, 1976 participated in the Plan after 30 days of employment.) The Industrial Products Division (IPD) was sold on March 30, 2001.

Crediting of Service

Benefit Service: One year was credited for each Plan Year in which at least 1,600 hours of service are completed with fractional service credited (to the nearest 1/10) for more than 1,000 hours but less than 1,600 hours.

Eligibility Service: One year was credited for each Plan Year in which at least 1,000 hours of service are completed.

Normal Retirement

Normal Retirement Date: Age 65

Benefit Formula: The monthly benefit, if paid on a straight-life basis, was equal to years of Benefit Service (maximum 30 years) times:

\$11.00 as of November 20, 1989
\$12.00 as of February 4, 1991
\$13.00 as of February 3, 1992
\$15.00 as of July 1, 1992
\$16.00 as of February 1, 1993
\$17.00 as of February 5, 1996
\$20.00 as of February 5, 1999
\$22.00 as of February 5, 2000
\$23.00 as of February 5, 2001

In addition, a contribution credit of 2% of the prior year's applicable compensation was credited to an employee's cash balance account after February 1, 1999. This cash balance account will increase yearly by the 10-Year Treasury rate for December. At retirement, the participant may choose to receive the value of the account or a monthly benefit determined by converting the cash balance account to a single life annuity.

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Early Retirement

Eligibility: Eligible at age 55 with 10 years of Eligibility Service.

Benefit: The early retirement benefit is equal to the accrued normal retirement pension payable immediately, reduced by 6/10 of 1% for each month prior to age 65 the benefit commences.

Disability Retirement

Eligibility: Eligible on total and permanent disability prior to sale after age 45 with 10 years of Eligibility Service.

Benefit: The disability benefit is equal to the accrued normal retirement pension.

Vested Benefits Upon Termination of Service

Vesting: Eligible at any age and 5 years of Eligibility Service.

Termination Benefit: The deferred vested benefit available upon termination is equal to the accrued normal retirement pension payable at age 65 or, alternatively, a reduced pension (reduced by 6/10 of 1% for each month prior to age 65 the benefit commences) payable as early as age 60 of the employee has at least 15 years of Eligibility Service.

Pre-Retirement Spouse's Benefit

Eligibility: After completing 5 or more years of Eligibility Service, a participant who is married is eligible for employer sponsored pre-retirement surviving spouse coverage.

Benefit: If the employee dies prior to his retirement, the surviving spouse will receive the benefit she would have received if the employee had retired on the first day of the month of his death (or, if later, age 60) and had elected a 50% Joint and Survivor option. For employees who terminated prior to February 1, 1999, the benefit is reduced for this coverage if married.

Form of Payment

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent Joint and Survivor or ten-year certain basis. Unless otherwise elected, any benefit payable under the Plan shall be paid: (1) on a 50% Joint and Survivor basis, if the employee is married on the date his benefit commences; or (2) on a straight-life basis otherwise.

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Changes in Plan Provisions Since Last Actuarial Valuation

The plan has been amended to add a lump sum optional form of the standard benefit for participating US employees terminating on or after July 1, 2012. The new option is available for six months following termination.

A one-time lump sum window offering was also provided to US deferred vested participants in December 2012, resulting in a total of \$52.9 million in lump sums being paid to participants at the end of the year.

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Schedule SB, Line 24 Change in Assumptions

In addition to the required mortality and interest rate updates, the valuation recognizes the following assumption changes as of January 1, 2013.

- The cost-of-living adjustment for UK benefits was lowered from 3.50% to 3.00%.
- The cash balance interest crediting rate was increased from 3.30% to 4.50%.
- The US form of payment assumption for participating employees has been changed to reflect the addition of a lump sum option for the standard benefit. The assumption now predicts that 80% of US participating employees will elect a lump sum of their standard benefit upon termination. The lump sum conversion is being based on the same interest rates as used in the valuation and the 2013 mortality table specified under Internal Revenue Code (IRC) §417(e)(3).

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