

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 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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>KYKLOS BEARING INTERNATIONAL, LLC PERSONAL SAVINGS PLAN FOR HOURLY-RATE EMPLOYEES</u>		1b Three-digit plan number (PN) ▶	<u>002</u>
			1c Effective date of plan	<u>05/01/2008</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>KYKLOS BEARING INTERNATIONAL, LLC</u>		2b Employer Identification Number (EIN)	<u>26-1979555</u>
<u>2509 HAYES AVENUE</u> <u>SANDUSKY, OH 44870</u>			2c Plan Sponsor's telephone number	<u>419-627-7052</u>
			2d Business code (see instructions)	<u>336300</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.	08/26/2015	DIANE KEEGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
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	3b Administrator's EIN 3c Administrator's telephone number
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	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 631
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 566 6a(2) 510 6b 0 6c 64 6d 574 6e 0 6f 574 6g 572 6h 1
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: 2F 2G 2J 2K 2S 2T 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan

KYKLOS BEARING INTERNATIONAL, LLC PERSONAL SAVINGS PLAN FOR HOURLY-RATE EMPLOYEES

B Three-digit
plan number

002

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

KYKLOS BEARING INTERNATIONAL , LLC

D	Employer Identification Number (EIN) 26-1979555
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
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(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: **KYKLOS BEARING INTL. LLC MASTE**

b Name of sponsor of entity listed in (a): KYKLOS BEARING INTERNATIONAL, LLC

c EIN-PN 26-1979555-004	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25021829
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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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
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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 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>KYKLOS BEARING INTERNATIONAL, LLC PERSONAL SAVINGS PLAN FOR HOURLY-RATE EMPLOYEES</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KYKLOS BEARING INTERNATIONAL , LLC</u>		D Employer Identification Number (EIN) <u>26-1979555</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	570580	922975
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	1348647	1372863
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	21545766	25021829
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	23464993	27317667

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23464993	27317667
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1333768	
(B) Participants	2a(1)(B)	2350765	
(C) Others (including rollovers)	2a(1)(C)	1314186	
(2) Noncash contributions	2a(2)	0	4998719
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	45146	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		45146
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		1347610
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		6391475

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2431497	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2431497
f Corrective distributions (see instructions).....	2f		77853
g Certain deemed distributions of participant loans (see instructions).....	2g		25481
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	3970	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3970
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2538801

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		3852674
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(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: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

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.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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C Plan sponsor's name as shown on line 2a of Form 5500 <u>KYKLOS BEARING INTERNATIONAL, LLC</u>	D Employer Identification Number (EIN) <u>26-1979555</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
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

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)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- 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): _____

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2014

<u>Fund Name</u>	<u>Share Balance 12/31/2014</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
PIMCO TOT RETURN ADM	29,077.251	\$319,727.96	\$10.66	\$309,963.50
COHEN & STEERS RLTY	4,800.763	\$298,361.78	\$76.86	\$368,986.64
OPP DEVELOPING MKT Y	6,821.046	\$225,112.80	\$35.06	\$239,145.87
ALZGI NFJ DIV VL ADM	24,538.448	\$328,377.20	\$17.32	\$425,005.92
MSIF GLOBAL RE I	1,116.182	\$12,088.37	\$11.10	\$12,389.62
VANGUARD 500 IDX SIG	0.000	\$0.00	\$149.89	\$0.00
WASATCH SM CAP GRTH	2,076.520	\$95,728.69	\$49.06	\$101,874.07
WFA SM CAP VAL INV	5,130.819	\$161,006.99	\$29.04	\$148,998.98
VANG 500 INDEX ADM	2,593.755	\$471,857.16	\$189.89	\$492,528.14
JPM MIDCAP VALUE IS	18,558.187	\$559,032.31	\$37.15	\$689,436.65
PIMCO REAL RTN BD AD	19,961.081	\$225,940.89	\$10.92	\$217,975.00
AMER CAP WRLD G&I R4	4,462.457	\$164,383.31	\$45.99	\$205,228.40
NB SOC RESPONSE INV	3,987.146	\$114,996.25	\$34.57	\$137,835.64
CBA APPR IS	15,299.601	\$278,173.46	\$20.42	\$312,417.85
FID CONTRAFUND	12,264.010	\$940,613.80	\$97.97	\$1,201,505.06
FID GROWTH COMPANY	7,867.864	\$790,367.10	\$131.89	\$1,037,692.58
FID CAPITAL & INCOME	46,821.832	\$442,529.45	\$9.68	\$453,235.33
FID BALANCED	38,318.927	\$747,261.72	\$22.77	\$872,521.97
FID LOW PRICED STK	8,410.565	\$359,512.05	\$50.25	\$422,630.89
FID DIVERSIFD INTL	14,954.733	\$442,010.41	\$34.45	\$515,190.55
FID NEW MARKETS INC	10,573.594	\$171,246.45	\$15.26	\$161,353.04
FID MID CAP STOCK	15,383.998	\$461,144.69	\$38.39	\$590,591.68
FID STRATEGIC INCOME	16,319.597	\$178,292.49	\$10.69	\$174,456.49
FID FREEDOM INCOME	15,184.836	\$177,051.20	\$11.58	\$175,840.40
FID FREEDOM 2000	0.000	\$0.00	\$12.36	\$0.00
FID FREEDOM 2010	17,481.411	\$244,545.21	\$15.39	\$269,038.92
FID FREEDOM 2020	132,902.947	\$1,920,679.75	\$15.36	\$2,041,389.27
FID FREEDOM 2030	128,981.827	\$1,890,078.77	\$16.13	\$2,080,476.87
MIP CL 1	3,679,530.870	\$3,679,530.87	\$1.00	\$3,679,530.87
FID FREEDOM 2040	195,747.964	\$1,645,268.25	\$9.34	\$1,828,285.98
FID FREEDOM 2005	6,487.750	\$68,459.38	\$11.99	\$77,788.12
FID FREEDOM 2015	75,872.609	\$896,777.07	\$12.61	\$956,753.60
FID FREEDOM 2025	138,583.568	\$1,657,455.39	\$13.14	\$1,820,988.08
FID FREEDOM 2035	103,266.136	\$1,246,505.86	\$13.26	\$1,369,308.96
SPTN EXT MKT IDX ADV	2,322.917	\$105,563.29	\$55.18	\$128,178.56
SPTN INTL INDEX ADV	1,560.759	\$56,760.28	\$37.22	\$58,091.45

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2014

<u>Fund Name</u>	<u>Share Balance</u> <u>12/31/2014</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
FID FREEDOM 2045	71,624.438	\$703,702.61	\$10.51	\$752,772.84
FID FREEDOM 2050	60,344.476	\$595,979.11	\$10.57	\$637,841.11
OUTSTANDING LOAN BALANCE				\$1,372,862.56

		NET ASSETS 12/31/2014:		\$26,340,111.46
				=====

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.

**Kyklos Bearing International, LLC
Personal Savings Plan
for Hourly-Rate Employees**

**Financial Report
December 31, 2014**

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Contents

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Independent Auditor's Report

To the Plan Administrator
Kyklos Bearing International, LLC
Personal Savings Plan
for Hourly-Rate Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013 and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company (the "Trustee"), 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 participant notes receivable and executes related transactions. The plan administrator has obtained a certification from the Trustee as of December 31, 2014 and 2013 and for the year ended December 31, 2014 that the information provided to the plan administrator by the Trustee is complete and accurate.

To the Plan Administrator
Kyklos Bearing International, LLC
Personal Savings Plan
for Hourly-Rate Employees

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.

Other Matter

The supplemental schedule of assets held at end of year as of December 31, 2014 is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matters 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 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 2014 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 ERISA.

Plante & Moreau, PLLC

Southfield, Michigan
August 10, 2015

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Statement of Net Assets Available for Benefits

	December 31, 2014	December 31, 2013
Assets		
Participant-directed investments - Interest in the Kyklos Bearing International, LLC Master Trust	\$ 25,021,829	\$ 21,545,766
Employer contributions receivable	922,975	570,580
Participant notes receivable	1,372,863	1,348,647
Net Assets Reflecting All Investments at Fair Value	27,317,667	23,464,993
Adjustment from Fair Value to Contract Value for Interest in Kyklos Bearing International, LLC Master Trust Relating to Fully Benefit-responsive Investment Contracts	(54,580)	(56,422)
Net Assets Available for Benefits	\$ 27,263,087	\$ 23,408,571

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2014

Additions to Net Assets

Contributions:

Employee	\$ 2,350,765
Employer	1,333,768
Rollovers	<u>1,314,186</u>

Total contributions 4,998,719

Net investment gain from interest in Kyklos Bearing International, LLC Master Trust	1,349,452
Interest from participant notes receivable	<u>45,146</u>

Total additions 6,393,317

Deductions from Net Assets

Benefits paid directly to participants or beneficiaries	2,534,831
Administrative expenses	<u>3,970</u>

Total deductions 2,538,801

Net Increase 3,854,516

Net Assets Available for Benefits

Beginning of year	<u>23,408,571</u>
End of year	<u><u>\$ 27,263,087</u></u>

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 1 - Plan Description

The following description of Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all hourly-rate employees of Kyklos Bearing International, LLC (the "Company") who have at least 90 days of service and are not members of a collective bargaining agreement, unless the collective bargaining agreement states the Plan is applicable to such employees, or a leased employee. The collective bargaining agreement states the Plan is applicable for the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW) Local 913. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - The Plan provides for eligible employee wage deferral contributions up to a maximum of 60 percent of the annual compensation subject to maximum tax-deferred limitations established by the Internal Revenue Code. Roth, after-tax, catch-up, and employee rollover contributions are also permitted. The Plan allows automatic deferrals of 3 percent of compensation for all employees that become eligible for participation in the Plan.

If an eligible employee has had at least 180 days of service, the Plan provides for employer matching contributions of 30 percent of the participant's deferral up to 7 percent of compensation. Catch-up contributions are not eligible for matching contributions.

A participant who is accruing benefits or is being credited with additional years of credited service in the Delphi Hourly-Rate Employees' Pension Plan or the General Motors Hourly-Rate Employees' Pension Plan is not eligible for company matching contributions.

Effective June 1, 2013, the Company began making non-elective contributions to eligible participants with at least 90 days of service. The non-elective contribution is equal to 3 percent of the participant's compensation and is calculated on compensation earned during the plan year.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of the Company's contributions and plan earnings and charged with an allocation of administrative expenses. Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investments of their account balances into various investment options offered by the Plan.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 1 - Plan Description (Continued)

Master Trust Investment Options and Participation - Participant contributions and Company contributions are invested in accordance with the participant's election in one or more investments, which are held in the Kyklos Bearing International, LLC Master Trust (the "Master Trust") (see Note 3).

Participant Notes Receivable - Participants may borrow from their vested accounts, excluding the employer non-elective contribution account, a minimum of \$1,000 up to a maximum equal to \$50,000 or 50 percent of their vested account balance, whichever is less. The notes receivable are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined periodically by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Benefit Payments - Distributions are payable upon retirement, death, disability, or termination of employment in the form of a lump-sum amount equal to the vested balance of a participant's account. Withdrawals may also be made when a participant attains age 59½. A participant may withdraw the value of their after-tax account or rollover account at any time for any reason.

Hardship Withdrawals - Participants may request that a portion of their account be distributed in the case of severe financial hardship, as defined in the plan document. The withdrawal can only be made from the before-tax contributions and Roth 401(k) contributions and cannot include earnings accrued on such accounts.

Vesting - Participants are immediately 100 percent vested in their voluntary contributions, rollover contributions, the Company's nonelective contributions, and any income or loss thereon. Vesting in the Company's matching contribution portion of their accounts, plus actual earnings thereon, is based on years of service. Participants vest in matching contributions made by the Company after three years of service.

Forfeitures - If a participant is not fully vested on his or her termination date, the nonvested amount of the account is forfeited. Forfeitures are used to reduce future company contributions or pay plan administrative expenses.

Party-in-interest Transactions - Certain Master Trust investments are investments managed by Fidelity Management Trust Company or its affiliates. Fidelity Management Trust Company is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines. Additionally, the Company pays certain administrative expenses of the Plan.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 1 - Plan Description (Continued)

Termination - While it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the plan agreement and ERISA. Upon termination of the Plan, participants become 100 percent vested in their account balances.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation and Income Recognition - The fair 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 trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses (see Note 3).

Investments held by the Master Trust are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Participant Notes Receivable - Participant notes receivable are recorded at their unpaid principal balances plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

Benefit Payments - Benefits are recorded when paid.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including August 10, 2015, which is the date the financial statements were available to be issued.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 3 - Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and one other company-sponsored plan. Each participating plan's interest in the Master Trust is based on account balances of the participants and their elected investment options. The assets of the Master Trust are held by Fidelity Management Trust Company (the "Trustee"). At December 31, 2014 and 2013, the Plan's interest in the net assets of the Master Trust was approximately 55 percent and 53 percent, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

A summary of the net assets of the Master Trust as of December 31, 2014 and 2013 is as follows:

	<u>2014</u>	<u>2013</u>
Master Trust investments - At fair value:		
Mutual funds	\$ 38,750,038	\$ 33,262,995
Common collective trust fund	<u>7,164,476</u>	<u>7,435,717</u>
Total Master Trust investments at fair value	45,914,514	40,698,712
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(104,720)</u>	<u>(112,079)</u>
Total Master Trust net assets	<u>\$ 45,809,794</u>	<u>\$ 40,586,633</u>

The investment income for the Master Trust for the year ended December 31, 2014 is as follows:

Net realized and unrealized gains - Mutual funds	\$ 148,518
Interest and dividends	<u>2,485,079</u>
Total Master Trust investment income	<u>\$ 2,633,597</u>

Note 4 - Unaudited Information

Fidelity Management Trust Company (the "Trustee") holds the Plan's investments and participant notes receivable and executes all investment transactions. The investment and participant notes receivable balances and related income and losses included in the accompanying financial statements, including Master Trust information included in Note 3, are based solely on information provided by the Trustee.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 5 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The plan administrator believes the Plan is generally no longer subject to tax examinations for years prior to 2011.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2014 and 2013.

Level 1 - Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 6 - Fair Value Measurements (Continued)

The following valuation methodologies have been used to value the Plan's investments:

Mutual Funds - Mutual funds are valued at closing quoted prices reported in active markets.

Common Collective Trust Fund - The common collective trust fund investment is valued at contract value. Contract value represents investments at cost plus accrued interest income less amounts withdrawn to pay benefits. The fair value of the common collective trust fund is based on the fair value of the underlying net assets at the measurement date by the issuer of the fund. The Plan's interest in the common collective trust fund is based on its proportionate ownership interest in the fair value of the common collective trust fund.

The common collective trust fund primarily holds fixed-income securities and derivatives. The fair value of the fixed-income securities is valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures. The fair value of a wrapper contract provided by the contract issuer is based on the replacement cost methodology, which is the present value of the difference between the replacement wrapper fee and the contracted wrapper fee.

The Plan holds the Fidelity Managed Income Portfolio, a stable value fund. The fund has certain limitations on withdrawals and exchanges as follows: withdrawals made in order to accommodate distributions to participants or transfers to noncompeting investments may be made on any business day; and transferred amounts must be held in a noncompeting investment option for 90 days before subsequent transfers to a competing fund can occur.

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. 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.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 6 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2014

	Level 1	Level 2	Level 3	Balance at December 31, 2014
Assets - Master Trust investments				
Mutual funds:				
Equity investments	\$ 17,077,627	\$ -	\$ -	\$ 17,077,627
Fixed-income investments	4,507,693	-	-	4,507,693
Retirement year-based investments	15,769,695	-	-	15,769,695
Balanced investments	1,395,023	-	-	1,395,023
Common collective trust fund - Stable value investment (1)	-	7,164,476	-	7,164,476
Total Master Trust investment	<u>\$ 38,750,038</u>	<u>\$ 7,164,476</u>	<u>\$ -</u>	<u>\$ 45,914,514</u>

Assets Measured at Fair Value on a Recurring Basis at December 31, 2013

	Level 1	Level 2	Level 3	Balance at December 31, 2013
Assets - Master Trust investments				
Mutual funds:				
Equity investments	\$ 15,757,801	\$ -	\$ -	\$ 15,757,801
Fixed-income investments	3,896,703	-	-	3,896,703
Retirement year-based investments	12,391,805	-	-	12,391,805
Balanced investments	1,216,686	-	-	1,216,686
Common collective trust fund- Stable value investment (1)	-	7,435,717	-	7,435,717
Total Master Trust investment	<u>\$ 33,262,995</u>	<u>\$ 7,435,717</u>	<u>\$ -</u>	<u>\$ 40,698,712</u>

- (1) This class represents investments in an actively managed common collective trust fund that invests primarily in fixed-income securities and derivatives, which may include corporate bonds, both U.S. and non-U.S. government bonds, municipal securities, and wrapper contracts. There were no unfunded commitments or redemption restrictions related to the investment except as described above.

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no transfers between levels of the fair value hierarchy during 2014.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

Notes to Financial Statements December 31, 2014 and 2013

Note 7 - Reconciliation to Form 5500

As of December 31, 2014 and 2013, the net assets on the financial statements differ from the net assets on Form 5500 due to a common collective trust fund being recorded at contract value on the financial statements and at fair value on Form 5500. The net assets on the financial statements were lower than those on Form 5500 at December 31, 2014 and 2013 by \$54,580 and \$56,422, respectively. Additionally, the net income reported on Form 5500 for the year ended December 31, 2014 is lower than the net increase reported on the financial statements by \$1,842.

Kyklos Bearing International, LLC Personal Savings Plan for Hourly-Rate Employees

**Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN 26-1979555, Plan No. 002
December 31, 2014**

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Participants	Participant notes receivable bearing interest at 3.25 percent	<u>\$ -</u>	<u>\$ 1,372,863</u>