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

Part I Annual Report Identification Information

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

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
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

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

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
DANA VICTOR REINZ DIVISION PENSION PLAN

1b Three-digit plan number (PN) ▶ 015

1c Effective date of plan 01/01/1972

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
DANA LIMITED

P.O. BOX 1000
MAUMEE, OH 43537

2b Employer Identification Number (EIN)
26-1318190

2c Plan Sponsor's telephone number
419-887-3000

2d Business code (see instructions)
336300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2015	CHRISTINE PATTEN
	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 [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	373
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	117
a(2) Total number of active participants at the end of the plan year	**6a(2)**	105
b Retired or separated participants receiving benefits	**6b**	168
c Other retired or separated participants entitled to future benefits	**6c**	71
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	344
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	18
f Total. Add lines **6d** and **6e**.	**6f**	362
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:
1B

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

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

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

▶ **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
DANA VICTOR REINZ DIVISION PENSION PLAN

B Three-digit plan number (PN) ▶ 015

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DANA LIMITED

D Employer Identification Number (EIN)
26-1318190

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	15997494
b Actuarial value	**2b**	15997494

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	181	8098806	8098806
b For terminated vested participants	75	1201386	1201386
c For active participants	117	3942156	4091669
d Total	373	13242348	13391861

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**	6.41%
6 Target normal cost	**6**	47000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/21/2015
Date

CHRISTIAN O'KEEFE
Type or print name of actuary

14-07154
Most recent enrollment number

TOWERS WATSON DELAWARE, INC.
Firm name

248-936-7700
Telephone number (including area code)

28411 NORTHWESTERN HWY, SUITE 500
SOUTHFIELD, MI 48034
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4936501	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	45000	
9	Amount remaining (line 7 minus line 8)	4891501	0
10	Interest on line 9 using prior year's actual return of 0.10%	4892	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(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.24 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4896393	0

Part III Funding Percentages

14	Funding target attainment percentage	14	82.89 %
15	Adjusted funding target attainment percentage	15	119.45 %
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	125.63 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
26 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**	47000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	47000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	47000	0	47000

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**	
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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
DANA VICTOR REINZ DIVISION PENSION PLAN

B Three-digit plan number (PN) ▶ 015

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

D Employer Identification Number (EIN)
26-1318190

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

a Name of MTIA, CCT, PSA, or 103-12 IE: DANA LIMITED MASTER TRUST

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

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)
26-1318190-143	M	16640398

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 plan sponsor	**c** EIN-PN

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
DANA VICTOR REINZ DIVISION PENSION PLAN

B Three-digit plan number (PN) ▶ 015

C Plan sponsor's name as shown on line 2a of Form 5500
DANA LIMITED

D Employer Identification Number (EIN)
26-1318190

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	15997494	16640398
(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)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	15997494	16640398
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	15997494	16640398

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1571243
(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		1571243
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	928339	
(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)		928339
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		928339
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		642904
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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: REHMANN ROBSON LLC **(2)** EIN: 38-3635706

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			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		50000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? 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.

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

A Name of plan
DANA VICTOR REINZ DIVISION PENSION PLAN

B Three-digit plan number (PN) ▶ 015

C Plan sponsor's name as shown on line 2a of Form 5500
DANA LIMITED

D Employer Identification Number (EIN)
26-1318190

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): 36-3046063

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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: 25.3% Investment-Grade Debt: 41.3% High-Yield Debt: 5.4% Real Estate: 3.2% Other: 24.8%

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):

Dana Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant

Years Ended December 31, 2014 and 2013

Financial Statements

Rehmann
Business wisdom delivered.

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

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Rehmann

Rehmann Robson

5555 Airport Highway
Suite 200
Toledo, OH 43615
Ph: 419.865.8118
Fx: 419.865.3764
rehmann.com

INDEPENDENT AUDITORS' REPORT

September 4, 2015

Dana Holding Corporation Investment Committee
Dana Victor Reinz Division Pension Plan for Hourly
Paid Employees at the Robinson, Illinois Plant
Maumee, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the *Dana Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant* (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended (modified cash basis method of accounting), the statement of accumulated plan benefits as of December 31, 2013, and the related statement of changes in accumulated plan benefits for the year 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; this includes determining that the modified cash basis method of accounting, as described in Note 1, is an acceptable basis for the presentation of the statements of net assets available for benefits and changes in net assets available for benefits in the circumstances. Plan management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' 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 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 information summarized in Note 2, which was certified by Northern Trust Company, 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 and for the years ended December 31, 2014 and 2013, 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.

Basis of Accounting

We draw attention to Note 1 of these financial statements, which describes the basis of accounting. The statements of net assets available for benefits and changes in net assets available for benefits were prepared under the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

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

The form and content of the information included in the financial statements, 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.

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(Modified Cash Basis Method of Accounting)

ASSETS	December 31 2014	December 31 2013
Plan interest in Dana Master Pension Trust, at fair value (equal to net assets available for benefits)	**$16,640,398**	**$15,997,494**

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

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(Modified Cash Basis Method of Accounting)

	Year Ended December 31	
	2014	**2013**
Additions to net assets attributed to		
Plan Interest in Dana Master Pension Trust net investment income	$ 1,704,859	$ 116,293
Deductions from net assets attributed to		
Benefits paid to participants	928,339	894,061
Administrative expenses	133,616	146,169
Total deductions	**1,061,955**	**1,040,230**
Net increase (decrease)	**642,904**	**(923,937)**
Net assets available for benefits		
Beginning of year	15,997,494	16,921,431
End of year	**$ 16,640,398**	**$ 15,997,494**

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

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2013

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 7,551,816
Other participants	4,802,773
Total vested benefits	**12,354,589**
Nonvested benefits	68,821
Total actuarial present value of accumulated plan benefits	**$ 12,423,410**

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

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended December 31, 2013

Increase (decrease) during the year attributable to		
Decrease in the discount period	$	823,271
Change in actuarial assumptions		22,201
Benefits paid to participants		(894,061)
Actuarial gains and losses		263,957
Net increase		**215,368**
Actuarial present value of accumulated plan benefits		
Beginning of year		12,208,042
End of year		**$ 12,423,410**

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

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following brief description of the *Dana Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant* (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Description of the Plan

General

The Plan is a defined benefit pension plan established to provide pension benefits to individuals who are employed by an indirect subsidiary of *Dana Limited* (the "Company") who are members of the collective bargaining unit represented by District 167 of the International Association of Machinists and Aerospace Workers and its Local No. 2293, AFL-CIO. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Effective May 31, 2007, the Plan was frozen for all participants. Participants who were actively employed at that time became fully vested on that date. Future benefits will be calculated based on a participant's retirement date and credited service through May 31, 2007. The monthly benefit amount was also frozen at $21 per month (for participants who retire on or after April 20, 2000) for each year of credited service earned prior to June 1, 2007.

The Plan is administered by the Dana Holding Corporation Investment Committee (the "Investment Committee").

Funding Policy

Minimum required contributions to the Plan are based upon valuations performed by an independent actuary. The Pension Protection Act ("PPA") determines minimum required contributions as the sum of (a) the value of benefits earned during the year, (b) expected administrative expenses paid from the trust during the year, and (c) an amortization of any unfunded obligation over seven years. The Plan has met the minimum funding requirements prescribed by ERISA

Pension Benefits

Participants are entitled to monthly pension benefits beginning at normal retirement age (65) which are equal to specified rates multiplied by total years of credited service. The benefit is typically paid in the form of a joint and surviving spouse annuity; however, participants may elect to waive the survivor benefit option in the manner prescribed by ERISA. If the present value of the accrued benefit is less than $1,000, the benefit will be paid to the participant in a single lump-sum without the participant's consent. A participant with an accrued benefit greater than $1,000 but less than or equal to $5,000 may be paid in a lump-sum with the participant's written consent or will have their interest in the Plan transferred in a direct rollover to an individual retirement account administered by Vanguard Fiduciary Trust Company if the participant fails to elect a distribution or rollover option.

NOTES TO FINANCIAL STATEMENTS

Participants are eligible for early retirement upon attaining age 60 with 10 years of credited service. Early retirement benefits are equal to the accrued normal retirement benefit reduced for retirement prior to age 65. Benefits for participants who do not commence receiving payments until after they reach age 70½ are actuarially increased to take into account the number of months after the normal retirement date.

Disability Benefits

A participant with 15 or more years of credited service that becomes permanently and totally disabled is eligible to receive disability benefits under the Plan.

Vesting

All participants are fully vested in their benefits. Nonvested benefits in the statement of accumulated plan benefits include benefits that are contingent upon a future event, such as death, disability or attainment of a certain age.

Administrative Expenses

Certain of the Plan's administrative expenses are paid directly by the Company and, accordingly, they are not reflected in the Plan's financial statements. These expenses are party-in-interest transactions, which qualify for exemption from prohibited transaction rules under ERISA. Administrative fees and expenses for investment consulting, legal, actuarial, audit and record keeping services, Pension Benefit Guaranty Corporation ("PBGC") insurance premiums and services provided by the trustee, investment managers and administrative service providers are generally borne by the Plan.

Summary of Significant Accounting Policies

Basis of Accounting

The accounts of the Plan are maintained under the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America ("GAAP"). Consequently, contributions are recognized when received rather than when earned and Plan expenses are recognized when paid rather than when the obligation is incurred.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis method of accounting requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosures of contingent assets and liabilities, the recorded amounts of additions to and deductions from Plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Master Trust Agreement

The Plan net assets, along with the net assets of two other Company pension plans, are held by the trustee, Northern Trust Company ("Northern Trust") in the Dana Master Pension Trust (the "Master Trust"). The net assets of the participating plans have been commingled in the Master Trust for investment purposes only. Employer contributions, benefit payments and certain administrative expenses are identified with each respective participating plan whereas earnings and administrative expenses not specifically related to each plan are allocated proportionately to the participating plans. The allocation is based on the relative dollar value investment of the participating plans in the Master Trust, with the exception of income related to certain investments, which is allocated to each plan to match the duration of the associated pension liability.

Investment Valuation and Income Recognition

The Master Trust's 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. The Investment Committee determines the Master Trust's valuation policies utilizing information provided by the investment managers and trustee. See Note 3 for a discussion of the Master Trust's fair value measurements.

Net investment income of the Master Trust includes interest, dividends and distributions received on such investments, net income from swaps and swaptions and net appreciation (depreciation) in fair value of investments bought and sold as well as held during the year. Investment income of the Master Trust is recorded when earned on the accrual basis. Dividend income is recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits consist of those future benefit payments attributable, in accordance with the Plan provisions, to participants credited with service through the freeze date. These accumulated benefits are expected to be paid to retired or terminated vested participants or their surviving spouses, or presently eligible participants or their surviving spouses. Future estimated plan benefits used to measure accumulated plan benefits include amounts payable in the event of retirement, death, disability or termination of employment to the extent they are deemed attributable to credited service through May 31, 2007, the date the Plan was frozen.

The Company utilizes the services of an independent actuary to determine the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

NOTES TO FINANCIAL STATEMENTS

The significant actuarial assumptions used in the valuation as of December 31, 2013, are as follows:

Rates of Mortality	Based upon the RP 2000 projected to seven years from valuation date with Scale AA adjusted for blue collar participants
Rates of Turnover and Disability	Based upon actual experience
Retirement Age	Based upon age stated in the Plan agreement and actual experience
Valuation Interest Rate	7.00%

All actuarial methods and assumptions used in 2013 were consistent with those used in 2012. The change in actuarial assumptions in the statement of changes in accumulated plan benefits represents the use of an updated mortality table that includes an additional year of projected mortality improvements.

These 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.

In October 2014, new mortality tables were issued; however, these tables were not used in the calculation of the Plan's accumulated plan benefits as of December 31, 2014. The new tables will be used in the calculation of accumulated plan benefits as of December 31, 2014 and are expected to result in an increase in accumulated plan benefits of approximately 3.4%.

Contributions

Contributions are recorded when received by the trustee.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2014, the most recent statement of net assets available for benefits presented herein, through September 4, 2015, the date these financial statements were available to be issued. No significant events or transactions of this nature were identified.

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

NOTES TO FINANCIAL STATEMENTS

2. MASTER TRUST

The Master Trust includes the net assets of three pension plans sponsored by the Company. The Master Trust is administered under the supervision of the Board of Directors of Dana Holding Corporation which has appointed the Investment Committee to oversee the administration of the investments. The Investment Committee executes this duty by appointing Northern Trust and various investment managers to direct the Master Trust's investments. The Plan's interest in the Master Trust represents 1.03% and 0.97% of the net assets of the Master Trust at December 31, 2014 and 2013, respectively.

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, Northern Trust has certified the completeness and accuracy of all investment information reflected in (1) the Plan interest in Dana Master Pension Trust included in the accompanying statements of net assets available for benefits as of December 31, 2014 and 2013, (2) the related Plan interest in Dana Master Pension Trust net investment income reflected in the statements of changes in net assets available for benefits during 2014 and 2013, and (3) the information summarized below.

Investments representing 5% or more of the net assets available for benefits of the Master Trust are as follows at December 31:

	2014	2013
Investments at fair value		
Prudential U.S. Long Duration Corporate Bond Fund	$ 228,001,571	$ 194,596,573
Northern Trust Collective Government Short Term Investment Fund	97,497,962	152,690,844
Other investments, individually less than 5% of the Master Trust's net assets available for benefits	1,301,626,567	1,343,771,054
Total	**$ 1,627,126,100**	**$ 1,691,058,471**

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

NOTES TO FINANCIAL STATEMENTS

The following presents the net assets available for benefits of plans participating in the Master Trust at December 31:

	2014	2013
Assets		
Investments, at fair value		
Equity securities	$ 98,332,023	$ 90,211,735
Collective trust funds	691,218,383	737,278,429
Hedge funds	87,081,499	82,692,756
U.S. government and agency securities	308,842,545	309,011,494
Corporate debt instruments	348,702,461	390,349,700
State and local bonds	4,398,990	6,329,226
Foreign government bonds	1,903,907	1,539,765
Core real estate investment funds	41,769,572	41,360,404
Interest-bearing cash	7,787,553	29,705,500
Repurchase agreements	17,200,000	-
Swaps and swaptions	19,889,167	2,579,462
Total investments	1,627,126,100	1,691,058,471
Receivables		
Interest and dividends	5,276,022	6,747,850
Due from broker	45,739,017	9,152,004
Securities sold not settled	5,216,941	15,009,384
Total receivables	56,231,980	30,909,238
Noninterest-bearing cash	986,291	932,826
Other	-	292,082
Total assets	**1,684,344,371**	**1,723,192,617**
Liabilities		
Swaps and swaptions	5,561,489	36,754,159
Securities purchased not settled	14,732,387	33,818,561
Due to broker	42,439,603	3,941,858
Total liabilities	62,733,479	74,514,578
Net assets available for benefits	**$ 1,621,610,892**	**$ 1,648,678,039**

NOTES TO FINANCIAL STATEMENTS

The following presents the changes in net assets available for benefits of plans participating in the Master Trust for the years ended December 31:

	2014	2013
Additions to net assets attributed to		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ 199,634,578	$ (32,728,210)
Interest	31,741,812	32,520,616
Dividends and distributions	8,514,244	8,544,055
Net income from swaps and swaptions	6,949,767	6,685,360
Other	(1,516,249)	3,526,630
Net investment income	245,324,152	18,548,451
Employer contributions	-	40,000,000
Total additions	**245,324,152**	**58,548,451**
Deductions from net assets attributed to		
Benefits paid to participants	256,934,121	130,683,817
Administrative expenses	15,457,178	13,410,120
Total deductions	**272,391,299**	**144,093,937**
Change in net assets available for benefits	**(27,067,147)**	**(85,545,486)**
Net assets available for benefits, beginning of year	1,648,678,039	1,734,223,525
Net assets available for benefits, end of year	**$ 1,621,610,892**	**$ 1,648,678,039**

The net appreciation (depreciation) in the fair value of the Master Trust's investments consisted of the following for the years ended December 31:

	2014	2013
Equity securities	$ 4,313,558	$ 28,556,329
Collective trust funds	24,715,054	31,692,361
Hedge funds	4,388,743	8,375,338
U.S. government and agency securities	60,040,688	(41,139,492)
Corporate debt instruments	28,435,443	(34,348,776)
State and local bonds	864,283	(1,082,717)
Foreign government bonds	(227)	(80,886)
Core real estate investment funds	6,117,731	3,744,288
Swaps and swaptions	70,688,069	(28,474,928)
Foreign currencies	71,236	30,273
Total	**$ 199,634,578**	**$ (32,728,210)**

Net appreciation (depreciation) in fair value of investments whose fair values have been measured by quoted prices in active markets consist of certain equity securities which appreciated by $4,293,243 in 2014 and $28,538,607 in 2013.

NOTES TO FINANCIAL STATEMENTS

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The fair value measurement level within the fair value hierarchy of each of the Master Trust's assets and liabilities is based on the lowest level of any input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value. For financial assets recorded at fair value, the description includes an indication of the level of the fair value hierarchy in which the assets are classified. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Equity securities: The Level 1 fair value measurement for most equity securities is based upon closing prices reported in an active market. For securities classified as Level 2, fair value is determined based on bids received by industry vendors.

Collective trust funds: These investments are public investment securities valued using the net asset value ("NAV") provided by the issuer and are classified as Level 2. The NAV is used as a practical expedient to estimate fair value. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market. This practical expedient is not used when it is probable that the Plan will sell the investment for an amount different than the reported NAV.

NOTES TO FINANCIAL STATEMENTS

Hedge funds: These investments are not traded in a market that is active; values are determined using the NAV's provided by the issuers and the unit price is based on the value of the underlying net assets of the funds. These funds are classified as Level 2. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the Plan will sell the investment for an amount different than the reported NAV. Sales may be subject to redemption restrictions and/or hold back provisions.

U.S. government and agency securities: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

Corporate debt instruments: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

State and local bonds: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

Foreign government bonds: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

Core real estate investment funds: Fair value is based on the NAV's provided by the fund managers or determined by a third party and the unit price is based on the values of the underlying net assets of these funds. These investments are classified as Level 3. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the Plan will sell the investment for an amount different than the reported NAV.

Interest-bearing cash: Fair value is determined based on exchange rates sourced by Reuters and these investments are classified as Level 2.

Repurchase agreements: Fair value is determined by contract amounts, which is reflective of the amounts at which the securities will be subsequently resold, as specified in the respective agreements. These investments are classified as Level 2.

Swaps and swaptions: Fair value is determined based on quotes received by industry vendors and these securities are classified as Level 2.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management of the Master Trust 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.

NOTES TO FINANCIAL STATEMENTS

The following tables set forth, by level within the fair value hierarchy, the Master Trust assets and liability measured at fair value at December 31:

	(in thousands of dollars)			
2014	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets				
Equity securities				
Broadcasting and publishing	$ 12,250	$ -	$ -	$ 12,250
Business services	2,779	-	-	2,779
Consumer goods	11,170	-	-	11,170
Electronics	3,235	-	-	3,235
Energy	3,154	-	-	3,154
Financial services	9,015	-	-	9,015
Food and household products	13,506	-	-	13,506
Health	3,886	-	-	3,886
Industrials	13,615	-	-	13,615
Leisure and tourism	2,845	8	-	2,853
Machinery	5,499	-	-	5,499
Real estate	1,900	-	-	1,900
Technology	9,385	-	-	9,385
Telecommunications	2,098	-	-	2,098
Utilities	3,987	-	-	3,987
	98,324	8	-	98,332
Collective trust funds	-	691,218	-	691,218
Hedge funds	-	87,081	-	87,081
U.S. government and agency securities	-	308,843	-	308,843
Corporate debt instruments				
A – AAA rated	-	228,055	-	228,055
B – BBB rated	-	106,008	-	106,008
C – CCC rated	-	7,374	-	7,374
Not rated	-	7,265	-	7,265
	-	348,702	-	348,702
State and local bonds				
A – AAA rated	-	4,399	-	4,399
Foreign government bonds				
A – AAA rated	-	859	-	859
B – BBB rated	-	845	-	845
Not rated	-	200	-	200
	-	1,904	-	1,904
Core real estate investment funds	-	-	41,770	41,770
Interest-bearing cash	-	7,788	-	7,788
Repurchase agreements	-	17,200	-	17,200
Swaps and swaptions	-	19,889	-	19,889
Total assets at fair value	**$ 98,324**	**$ 1,487,032**	**$ 41,770**	**$ 1,627,126**
Liability				
Swaps and swaptions	**$ -**	**$ 5,561**	**$ -**	**$ 5,561**

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

NOTES TO FINANCIAL STATEMENTS

2013	(in thousands of dollars) Level 1	Level 2	Level 3	Total
Assets				
Equity securities				
Broadcasting and publishing	$ 13,227	$ -	$ -	$ 13,227
Business services	3,119	-	-	3,119
Consumer goods	8,602	-	-	8,602
Electronics	4,255	-	-	4,255
Energy	2,661	-	-	2,661
Financial services	8,680	-	-	8,680
Food and household products	14,898	-	-	14,898
Health	2,331	-	-	2,331
Industrials	6,796	-	-	6,796
Leisure and tourism	5,698	8	-	5,706
Machinery	8,227	-	-	8,227
Real estate	1,176	-	-	1,176
Technology	4,600	-	-	4,600
Telecommunications	2,152	-	-	2,152
Utilities	3,782	-	-	3,782
	90,204	8	-	90,212
Collective trust funds	-	737,278	-	737,278
Hedge funds	-	82,693	-	82,693
U.S. government and agency securities	-	309,011	-	309,011
Corporate debt instruments				
A – AAA rated	-	254,749	-	254,749
B – BBB rated	-	112,008	-	112,008
C – CCC rated	-	11,636	-	11,636
Not rated	-	11,957	-	11,957
	-	390,350	-	390,350
State and local bonds				
A – AAA rated	-	6,006	-	6,006
B - BBB rated	-	323	-	323
	-	6,329	-	6,329
Foreign government bonds				
A – AAA rated	-	1,071	-	1,071
B – BBB rated	-	469	-	469
	-	1,540	-	1,540
Core real estate investment funds	-	-	41,360	41,360
Interest-bearing cash	-	29,706	-	29,706
Swaps and swaptions	-	2,579	-	2,579
Total assets at fair value	**$ 90,204**	**$ 1,559,494**	**$ 41,360**	**$ 1,691,058**
Liability				
Swaps and swaptions	**$ -**	**$ 36,754**	**$ -**	**$ 36,754**

NOTES TO FINANCIAL STATEMENTS

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	Fair Value (in thousands) 2014	Fair Value (in thousands) 2013	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds	$ 691,218	$ 737,278	$ -	Daily	Daily
Hedge funds					
Archstone Offshore Ltd.	18,449	18,075	-	Quarterly	90 days
Titan Masters International Ltd. Cl J2	33,602	32,254	-	Quarterly	65 days
Magnitude Institutional Ltd.	35,030	32,364	-	Quarterly	65 days
Core real estate investment funds	41,770	41,360	-	Daily	Daily

The following is a description of the investment strategies for investments recorded at net asset value at December 31, 2014 and 2013.

Collective Trust Funds: These funds invest in a wide variety of investment categories including equities and fixed income securities with the goal of providing growth and offsetting changes in the value of the Plans' benefit obligations due to changes in interest rates.

Hedge Funds: These investments include many different underlying hedge funds focusing on a bottom-up approach selecting top quality hedge fund managers. These investments are part of the return-seeking diversified pool of assets for the purpose of generating an incremental return with an acceptable level of risk.

Core Real Estate Investment Funds: These funds invest in stabilized, income-flowing properties using primarily commingled fund vehicles. These investments are part of the return-seeking diversified pool of assets for the purpose of generating an incremental return with an acceptable level of risk.

NOTES TO FINANCIAL STATEMENTS

4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in the Northern Trust Collective Government Short Term Investment Fund, which is a collective trust fund managed by Northern Trust Global Investments, the investment advisor division of The Northern Trust Company, trustee of the Plan. The balance within the net assets available for benefits of the Master Trust related to this fund was $97,497,962 and $152,690,844 at December 31, 2014 and 2013, respectively. The Plan is not charged directly for investment management services associated with this fund. Fees paid by the Plan for investment management services associated with this fund as well as other collective trust funds, hedge funds and core real estate investment funds are included as a reduction of the net investment income of the funds.

Administrative fees and expenses relating to services provided by Northern Trust, investment advisors and managers, administrative service providers and auditors are party-in-interest transactions. These transactions qualify for exemption from prohibited transaction rules. Plan expenses paid to parties-in-interest were $115,338 in 2014 and $99,092 in 2013.

5. INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated January 11, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan Administrator has analyzed the tax positions taken by the Plan to determine if the Plan has taken any uncertain tax positions that more likely than not would not be sustained upon examination by the IRS, and has concluded that, as of December 31, 2014, there are no uncertain positions taken or expected to be taken. The Plan may be subject to routine audits by the IRS; however; there are currently no audits for any tax periods in progress. Generally, the Plan is no longer subject to income tax examinations for years prior to 2011 under the IRS three-year statute of limitations.

6. PLAN TERMINATION

The Plan was established as a permanent program, and the Company expects to continue the Plan as long as necessary to pay accumulated plan benefits. However, the Company reserves the right to terminate the Plan, in whole or in part, at any time as prescribed by the Board of Directors of Dana Holding Corporation, the Company's parent.

Upon the complete termination of the Plan, the assets then remaining in the Plan, after providing for the expenses of the Plan, would be allocated (to the extent that they are sufficient) for the purpose of providing benefits that have accrued to participants or their beneficiaries as of the date of such termination, in a manner that is consistent with the order of precedence prescribed by Section 4044 of ERISA.

NOTES TO FINANCIAL STATEMENTS

Any assets remaining in the fund because of variations in actual experience from actuarial estimates, after the complete satisfaction of all liabilities under the Plan in accordance with the preceding paragraph, would revert to the Company.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Should the Plan terminate, the payment of certain benefits not covered by the PBGC would depend on the sufficiency of the Plan's assets.

7. RISKS AND UNCERTAINTIES

The Master Trust 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 fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

DANA VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

NOTES TO FINANCIAL STATEMENTS

8. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORMS 5500

The following is a reconciliation of Plan interest in Dana Master Pension Trust net investment income reported in these financial statements to the amounts reported on Schedule H of Forms 5500 for the years ended December 31:

	2014	2013
Plan interest in Dana Master Trust Pension net investment income reported in these financial statements	$ 1,704,859	$ 116,293
Administrative expenses netted against net investment income	(133,616)	(146,169)
Net investment income (loss) from Master Trust investment accounts reported on Schedule H of Forms 5500	**$ 1,571,243**	**$ (29,876)**

The following is a reconciliation of administrative expenses reported in these financial statements to the amounts reported on Schedule H of Forms 5500 for the years ended December 31:

	2014	2013
Administrative expenses reported in these financial statements	$ 133,616	$ 146,169
Administrative expenses netted against net investment income	(133,616)	(146,169)
Administrative expenses reported on Schedule H of Forms 5500	**$ -**	**-**

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Dana Limited
Dana Corporation Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant
EIN: 26-1318190
Plan Number: 015
Attachment to the 2014 Schedule SB – Line 26 Active Participant Data

Age and service distribution of participating employees

Number distributed by attained age and attained years of credited service

Attained Age	Attained Years of Credited Service													
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	0	0	0	0	0	0	0	0	0	0	0	1
30-34	0	1	0	0	0	2	0	0	0	0	0	0	0	3
35-39	0	1	0	1	1	2	0	0	0	0	0	0	0	5
40-44	0	0	0	0	0	2	0	0	0	0	0	0	0	2
45-49	0	0	0	2	0	4	1	0	1	0	0	0	0	8
50-54	0	1	0	0	0	8	0	5	7	5	0	0	0	26
55-59	0	2	0	0	0	8	0	3	5	9	6	0	0	33
60-64	0	0	0	1	1	7	1	2	6	3	10	3	0	34
65-69	0	0	0	0	0	0	1	0	0	1	0	1	1	4
70 & over	0	0	0	0	0	0	0	0	0	0	0	1	0	1
Total	0	6	0	4	2	33	3	10	19	18	16	5	1	117

TOWERS WATSON

Assumptions and Methods for Contribution Purposes

Actuarial Assumptions and Methods – Contributions

As of December 31, 2006, the following plans were merged into the Dana Retirement Plan (Plan 001): 004, 006, 008, 026, 027, 028, 029, 033, 034, 040, 044, 048, 062, 078, 115, 124, 126, 127, 130, 131, 133 and 134. Where applicable, the following section still references the old plan names/numbers.

As of December 31, 2008, the following plans were merged into the Dana Combined Hourly Employees Pension Plan (Plan 003): 005, 113, 118, and 129. Where applicable, the following section still references the old plan names/numbers.

Economic Assumptions

(a) Funding interest rate basis

- Yield curve basis — IRS-prescribed 24-month average segment rates
- Applicable month — September based on bond yields through the preceding August

	Reflecting Corridors	Not Reflecting Corridors*
First segment rate	4.99%	1.37%
Second segment rate	6.32%	4.05%
Third segment rate	6.99%	5.06%

- Effective Interest Rate

	Reflecting Corridors	Not Reflecting Corridors*
– Plan 001	6.42%	4.26%
– Plan 003	6.35%	4.15%
– Plan 015	6.41%	4.23%

*These rates were used solely to determine PBGC liabilities and the maximum deductible contribution.

Demographic Assumptions

(a) Mortality - Separate rates for non-annuitants (based on RP-2000 projected 15 years from the valuation date) and annuitants (based on RP2000 projected 7 years from the valuation date).

(b) Termination — Annual rate per 1000 participants

Service	*CashPlus (001)*	*DAAG (124)*	*High Subsidy (Plans 003, 004, 005, 034, 040)*	*Moderate Subsidy (015,118)*
2	195.7	230.0	70.2	135.2
7	114.1	140.0	32.5	55.8
12	81.6	90.0	20.7	37.4
17	60.6	50.0	15.5	33.9
22	44.0	30.0	10.5	25.2
27	32.2	30.0	10.2	13.6

Demographic Assumptions (continued)

(c) Disability — No incidence of disability is assumed

(d) Retirement age — Active Participant Retirement Assumptions Annual Rate per 1,000 Employees

	High Subsidy (Plans 003, 004, 005, 034, 040)				
Age	*<30 YOS*	*30-31 YOS*	*32+ YOS*	*Moderate Subsidy (Plans 015, 118)*	*Salaried – Low Subsidy (Plans 001, 124)*
50-54	N/A	150	75	20	20
55-56	50	275	150	50	30
57-59	75	275	150	75	30
60-61	150	275	150	150	100
62	300	300	300	300	300
63-64	150	150	150	150	150
65	750	750	750	750	750
66-69	500	500	500	500	500
70	1000	1000	1000	1000	1000

Deferred Vested — In general, assumed to retire at normal retirement age of 65.

(e) Form of Payment

Plan	Form of Payment
Berwick (029), Ecorse (028), Ford Wayne (004), Hyco Factory (044), Marion (005), Spicer (003), Syracuse (034), UAW Master (033), Weatherhead Factory (040)	For those single, a life annuity. For those married, 95% of the retirement income payable to the employee during his lifetime with 60% of such reduced amount payable to his surviving spouse after his death.
Reading (006), Combined Hourly (003)	For those single, a life annuity. For those married, 100% of the retirement income payable to the employee during his lifetime with 60% of such reduced amount payable to his surviving spouse after his death.
Hillsdale (026), Rochester (115)	For those single, a life annuity. For those married, 95% of the retirement income payable to the employee during his lifetime with 55% of such reduced amount payable to his surviving spouse after his death.
Montgomery (027), Robinson (015), Everflex (078), Hohenwald (048), Pueblo (008), Henderson Plant (118), St. John's (113), Brake Systems Inc.(127), PTG (129)	For those single, a life annuity. For those married, an actuarially reduced amount of the retirement income payable to the employee during his lifetime with 50% of such reduced amount payable to his surviving spouse after his death.

Demographic Assumptions (continued)

	Dana Corporate (001)	Lump sum
	Wix (062) Terminated vested, deferred disabled	10 year certain and life. Single life annuity with REA benefits
(f) CPI increases	Not applicable	
(g) Interest credit on retirement plan account balances	5.0% per year.	
(h) Expenses	Expenses included in the Funding Target Normal Cost include: PBGC premiums, benefit administration fees, audit fees, and trust eligible actuarial fees.	
(i) Special at-risk assumptions	For at-risk calculations, all active employees eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year.	
(j) Layoff	*Hourly Plans* Participants on temporary layoff were valued as 40% with a deferred benefit using interest and mortality decrement only with 60% treated as active employees. Participants who are on permanent layoff status were valued as active with no future services accruals. *Salary Plans* Participants who are on layoff status were valued as actives with no future service accruals.	
(k) Shutdown	*Provisions for Future Shutdowns* Should a plan shutdown occur and a plan's shutdown benefits become payable and/or a significant number of early retirements occur, there would be significant changes in the plan's financial conditions, affecting cash flow as well as present values. Actuarial techniques which are practical for establishing the cost of other types of pension benefits are not applicable to group termination benefits, because a practical provision for the occurrence cannot be determined. Therefore, this actuarial valuation contains no numeric measurement of the potential costs of such shutdown benefits. The fact that shutdown benefits can have a significant effect on the financial conditions has been borne out by earlier work performed for Dana Corporation.	

Demographic Assumptions (continued)

Locations Currently Shutdown

For plans with shutdown locations, eligible plan participants will receive special early retirement benefits attributable to the shutdown. If the participant is subsequently re-employed by Dana Corp., the special early retirement benefits are forfeited.

If applicable, this actuarial valuation assumes that participants eligible to receive special early retirement benefits do so unless data supplied by Dana indicates they have been transferred to another position within Dana. They are treated as terminated vested participants and are assumed to commence benefits at the earliest, most valuable age.

(l) Marriage — Assumes that 80% of all employees are married and that the male spouse is three years older than the female spouse.

Actuarial Methods

(a) Actuarial Cost Method	Present value of Accrued benefits
(b) Actuarial Value of	Fair market value as of the valuation date including discounted contributions receivable for the prior plan year.
(c) Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued except for the lookback provision in CashPlus (Plan 001) and special benefits granted under plant closings or work-force reductions at certain on-going locations. Towers Watson is unaware of any event which has occurred that would trigger these special benefits for plant closings or work-force reductions, except where noted. The cost for these benefits will be recognized in the valuation after the triggering event occurs in accordance with SFAS No. 88 (financial reporting) and IRC (funding) requirements.

Data Sources

Participant Data: Dana Limited, their administrator, and the plans Trustee provided census and asset information. Towers Watson is aware of no potential material biases due to imperfect data. Towers Watson checked the data for reasonableness and consistency, but no audit was performed. While it is possible that future data corrections could have a material impact on results, we believe the data provided were sufficient for reasonable valuation results, and we are aware of no errors or omissions that would have a significant effect on the results of our calculations.

Changes in Methods and Assumptions since Prior Year

Since the prior valuation, the following assumptions have been changed:

- The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
- Disability decrements have been removed.

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

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

▶ **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
DANA CORPORATION VICTOR REINZ DIVISION PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE ROBINSON, ILLINOIS PLANT

B Three-digit plan number (PN) ▶ 015

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DANA LIMITED

D Employer Identification Number (EIN)
26-1318190

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	15997494
b Actuarial value	**2b**	15997494

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	181	8098806	8098806
b For terminated vested participants	75	1201386	1201386
c For active participants	117	3942156	4091669
d Total	373	13242348	13391861

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**	6.41%
6 Target normal cost	**6**	47000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

9/21/2015
Date

CHRISTIAN O'KEEFE
Type or print name of actuary

1407154
Most recent enrollment number

TOWERS WATSON DELAWARE, INC.
Firm name

248-936-7700
Telephone number (including area code)

28411 NORTHWESTERN HWY, SUITE 500
SOUTHFIELD MI 48034
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4936501	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	45000	
9	Amount remaining (line 7 minus line 8)	4891501	0
10	Interest on line 9 using prior year's actual return of 0.10%	4892	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(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.24%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4896393	0

Part III Funding Percentages

14	Funding target attainment percentage	14	82.89%
15	Adjusted funding target attainment percentage	15	119.45%
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	125.63%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.99%	6.32%	6.99%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	63

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
26 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	47000
b Excess assets, if applicable, but not greater than line 31a	31b	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	47000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	47000	0	47000

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	
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	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	Dana Limited
EIN/PN	26-1318190/015
Plan Name	Dana Corporation Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant
Valuation Date	January 1, 2014
Enrolled Actuary	Christian O'Keefe
Enrollment Number	14-07154

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.

Dana Limited
Dana Corporation Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant
EIN: 26-1318190
Plan Number: 015
Attachment to the 2014 Schedule SB - Line 22

A fixed population and the retirement rates described in the attached Actuarial Assumptions and Methods and shown below, were used to project the number of retirements per year for ages 50 through 70. Active plan participant characteristics as of January 1, 2014 were factored into the development of Average Service used in application of accelerated retirement rates. Average retirement age was calculated by taking the weighted average of retirements by age, as shown below:

Average Active Age at January 1, 2014: **55.6**
Average Credited Service at January 1, 2014: **18.2**

Non-UAW Retirement Table

Age:	Assumed Active BOY Count:	Average Service (*)	Retirement Rate	Number of Expected Retirements	Number of Remaining Actives	Number of Retirements Times Age
50	1,000	13	0.000	0	1,000	0
51	1,000	14	0.000	0	1,000	0
52	1,000	15	0.000	0	1,000	0
53	1,000	16	0.000	0	1,000	0
54	1,000	17	0.000	0	1,000	0
55	1,000	18	0.000	0	1,000	0
56	1,000	19	0.000	0	1,000	0
57	1,000	20	0.000	0	1,000	0
58	1,000	21	0.000	0	1,000	0
59	1,000	22	0.000	0	1,000	0
60	1,000	23	0.150	150	850	9,000
61	850	24	0.150	128	722	7,808
62	722	25	0.300	217	505	13,454
63	505	26	0.150	76	429	4,788
64	429	27	0.150	64	365	4,096
65	365	28	0.750	274	91	17,810
66	91	29	0.500	46	45	3,036
67	45	30	0.500	23	22	1,541
68	22	31	0.500	11	11	748
69	11	32	0.500	6	5	414
70	5	33	1.000	5	0	350
						63,045

(*) Average Service at age 50 equals average credited service at January 1, 2014 plus one full year for each year between average age at January 1, 2014 and age 50.

63 Weighted Average Retirement Age

DANA LIMITED
Dana Corporation Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant

ATTACHMENT TO 2014 SCHEDULE SB (FORM 5500)
EIN: 26-1318190
PLAN: 015

1. Statement by Enrolled Actuary
2. Part V – A summary of actuarial assumptions and methods is attached.
3. Part V – A summary of plan provisions is attached.
4. Line 22 – A description of the calculation of weighted average retirement age is attached.
5. Line 25 – A description of changes in methods is attached.
6. Line 26 – A Schedule of Active Participant Data is attached.

Christian O'Keefe
14-07154
Towers Watson
28411 Northwestern Hwy
Suite 500
Southfield, MI 48034
(248) 936-7700

Dana Corporation Victor Reinz Division for Hourly Paid Employees — Robinson, Illinois Plan (Plan #015) – Summary of Plan Provisions

1. Effective Date of Plan: Amended and restated effective April 21, 1994. Latest amendment effective March 28, 2005.

2. Eligibility for Participation: All employees who are members of District 167, Local No. 2293, of the International Association of Machinists and Aerospace Workers, AFL-CIO.

3. Definitions:

   (a) Accrued Benefit: The Basic Pension Benefit times years of Credited Service payable monthly.

   (b) Basic Benefit: $17.50 for terminations from May 1, 1995, to April 30, 1996.
   $18.25 for terminations from May 1, 1996 to April 20, 1997.
   $19.00 for terminations from May 1, 1997 to April 20, 2000.
   $21.00 for terminations on or after April 21, 2000.

   (c) Credited Service:
      (1) All full and fractional years of service from the seniority list; plus

      (2) All full and fractional years of past service from the seniority date to January 1, 1972; plus

      (3) Each period of absence after January 1, 1976 unless a 12 month period has passed during which the employee has not performed an hour of service.

      (4) Reinstatement of Credit Service available for loss of seniority after retirement; Credited Service is aggregated, but future benefit is offset by actuarial equivalent of benefits previously paid.

      (5) Employee retiring under the plan also receives Credited Service for all service with the Corporation.

      (6) Maximum Credited Service is 35 years; employee on seniority list as of June 1, 1970 who retires at age 65 will be credited with no less than 15 years of Credited Service.

      (7) Credited Service accruals ceased June 1, 2007.

   (d) Surviving Spouse: One year marriage requirement imposed.

4. Normal Retirement Benefit:

   (a) Eligibility: Attainment of age 65.

   (b) Benefit: The Accrued Benefit determined at Normal Retirement Date.

5. Early Retirement Benefit:

   (a) Eligibility: Completion of 10 years Credited Service and attainment of age 60.

Dana Corporation Victor Reinz Division for Hourly Paid Employees — Robinson, Illinois Plan (Plan #015) – Summary of Plan Provisions (continued)

(b) Benefit: The Accrued Benefit determined at early retirement date, reduced by one-fifteenth for each year by which the first benefit payment precedes Normal Retirement Date.

Age	% of Benefit Received
60	76.0%
61	80.8%
62	85.6%
63	90.4%
64	95.2%
65	100.0%

6. Postponed Retirement Benefit:

(a) Eligibility: At the request of the employee.

(b) Benefit: The Accrued Benefit determined at date of postponed retirement.

7. Vested Benefit:

(a) Eligibility:
(1) Attain age 65.

(2) Qualify for disability retirement.

(3) Completes 5 years of service under this or another Plan.

(b) Benefit Payable at Normal Retirement Date: Accrued Benefit determined at date of termination.

(c) Early Commencement of Benefit: Eligible after completion of 10 or more years of Credited Service and attainment of age 60. The benefit payable at normal retirement date, actuarially reduced for early commencement.

8. Disability Benefit:

(a) Eligibility: All employees who become disabled after attaining 15 or more years of Credited Service.

(b) Benefit: The Accrued Benefit determined at date of disability, payable immediately on approval of application but no sooner than the 7th month of disability.

9. Temporary Benefit: None.

10. Supplemental Benefits: None.

11. Survivor's Benefit:

(a) Eligibility: Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit and who have been married at least one year.

Dana Corporation Victor Reinz Division for Hourly Paid Employees — Robinson, Illinois Plan (Plan #015) – Summary of Plan Provisions (continued)

(b) Amount of Benefit Payable to Surviving Spouse:

(1) Active Vested and Terminated Vested Employees Eligible for Early or Normal Retirement:

Monthly Survivor Benefit shall be equal to 50% of the Accrued Benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death.

(2) Retirement Employees:

Monthly Survivor Benefit shall be equal to 50% of benefit for which retiree was eligible if the retiree did not decline the Survivor's Benefit. Benefit payment begins on the first day of the month following the date of death.

(3) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:

Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the Employee would have been entitled to had he terminated on the earlier of his termination date of date of death, survived to early retirement date and begun receiving that day, and died the next day.

(c) Reduction: Pension Benefit of retiree is reduced actuarially for Survivor Benefit Option.

(d) Duplication Clause: Survivor Benefit not payable concurrently with group insurance transition or Bridge Benefits.

(e) Revocation of Election: Election of Survivor Benefit shall be voided if either employee Surviving Spouse dies before effective date of election.

12. Employee Contributions: None.

13. Form of Benefit:

(a) Normal Form: Life Annuity or Survivor's Benefit if married at least one year. Conversion factor is based on 417(e) applicable mortality, 7%

(b) Optional Forms: Straight Life Annuity.

50% (per (11) above) Joint and Survivor Annuity. Conversion factor is based on 417(e) applicable mortality, 7%

14. Medicare Benefit: None.

Dana Limited
Dana Corporation Victor Reinz Division Pension Plan for Hourly Paid Employees at the Robinson, Illinois Plant
EIN: 26-1318190
Plan Number: 015
Attachment to the 2014 Schedule SB –Line 25 Change in Method

Schedule SB, Line 25
Change in Method

The valuation software used to produce the actuarial information submitted on this schedule has been modified in minor ways (e.g., to change the methodology for counting days) as part of our harmonization of our valuation software systems, and such minor modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.