

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information						
1a Name of plan SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td><u>015</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>01/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>015</u>	1c Effective date of plan	<u>01/01/1985</u>		
1b Three-digit plan number (PN) ▶	<u>015</u>						
1c Effective date of plan	<u>01/01/1985</u>						
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) SKF USA INC. P.O. BOX 352 890 FORTY FOOT ROAD LANSDALE, PA 19446-0352	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>23-1043740</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td><u>610-630-2888</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN)	<u>23-1043740</u>	2c Plan Sponsor's telephone number	<u>610-630-2888</u>	2d Business code (see instructions)	<u>336300</u>
2b Employer Identification Number (EIN)	<u>23-1043740</u>						
2c Plan Sponsor's telephone number	<u>610-630-2888</u>						
2d Business code (see instructions)	<u>336300</u>						

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2015	RAYMOND L. EAMES, DIR EE BENEFITS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2015	BRIAN J. DUFFY, VP TREASURER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	1243
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)	1001
a(2) Total number of active participants at the end of the plan year		6a(2)	1081
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	258
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1339
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	4
f Total. Add lines 6d and 6e		6f	1343
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1012
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: 2E 2F 2G 2J 2K 2T 3F			
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) ☒ Trust		(3) ☒ 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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☒ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B	B Three-digit plan number (PN) ▶ 015
C Plan sponsor's name as shown on line 2a of Form 5500 SKF USA INC.	D Employer Identification Number (EIN) 23-1043740

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation THE VANGUARD GROUP, INC. 23-1945930

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

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

THE VANGUARD GROUP

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 25 26 37 52	NONE	17359	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN TEMPLETON DISTRIBUTORS INC 94-2990534	15 BPS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	PARENTE BEARD LLC	b EIN:	23-2932984
c Position:	AUDITOR		
d Address:	1650 MARKET STREET PHILADELPHIA, PA 19103	e Telephone:	215-972-0701
Explanation:		EFFECTIVE OCTOBER 1, 2014, PARENTE BEARD LLC MERGED INTO AND BECAME BAKER TILLY VIRCHOW KRAUSE, LLP. THIS WAS NOT A TERMINATION OF AUDITORS; HOWEVER THERE WAS A CHANGE OF THE NAME AND EIN OF THE AUDITORS DUE TO A MERGER OF TWO ACCOUNTING FIRMS.	

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	
Explanation:			

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B</u>	B Three-digit plan number (PN) ► <u>015</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SKF USA INC.</u>	D Employer Identification Number (EIN) <u>23-1043740</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD RET. SAVINGS TRUST</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>23-2186884-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8366473</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET. 2010 TRUST II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083954-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>393110</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET. 2015 TRUST II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083984-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2106338</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET. 2020 TRUST II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2681658</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET. 2025 TRUST II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1764367</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET. 2030 TRUST II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>737722</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET. 2035 TRUST II</u>				
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>				
c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>414918</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2040 TRUST II**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 358322
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2045 TRUST II**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 170605
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2050 TRUST II**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 133863
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2055 TRUST II**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13810
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. 2060 TRUST II**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET. INC. TRUST II**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52455
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B</u>		B Three-digit plan number (PN) ► <u>015</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SKF USA INC.</u>		D Employer Identification Number (EIN) <u>23-1043740</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	274806	256242
	(2) Participant contributions.....	1b(2)	0	27812
	(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)	1600464	1652300
	(9) Value of interest in common/collective trusts	1c(9)	17349996	17193703
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	33061490	34469266
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	1654298	1030542
(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	53941054	54629865

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	53941054	54629865
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	256242	
(B) Participants	2a(1)(B)	2237185	
(C) Others (including rollovers)	2a(1)(C)	186515	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2679942

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)	65581	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		65581

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	48077	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2125257	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2173334

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	381929	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	426611	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-44682

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-245223	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-245223

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		733376
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1548858
c Other income.....	2c		138
d Total income. Add all income amounts in column (b) and enter total.....	2d		6911324

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5085684	
(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)		5085684
f Corrective distributions (see instructions).....	2f		8624
g Certain deemed distributions of participant loans (see instructions).....	2g		3894
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)	13879	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		13879
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5112081

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1799243
l Transfers of assets:			
(1) To this plan.....	2l(1)		71175
(2) From this plan.....	2l(2)		1181607

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **BAKER TILLY VIRCHOW KRAUSE**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a	X		98
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		5000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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)
SKF USA INC. PRE-TAX ACCUMULATION OF CAPITAL FOR EMPLOYEES PLAN SINGLE PLAN - A	23-1043740	005

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B				B Three-digit plan number (PN) ▶	015
C Plan sponsor's name as shown on line 2a of Form 5500 SKF USA INC.				D Employer Identification Number (EIN) 23-1043740	
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	
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): 23-2186884					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2014 v. 140124	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

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

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

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

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

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

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**SKF USA Inc.
Pre-Tax Accumulation of Capital
for Employees Plan Single Plan B**

Financial Statements and
Supplementary Information

December 31, 2014 and 2013



Candor. Insight. Results.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

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December 31, 2014 and 2013

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Independent Auditors' Report

SKF USA Inc. Benefits Committee and Participants
SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Vanguard Fiduciary 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 a certification from the trustee as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of the year ended December 31, 2014 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Viechow Krause, LLP

Philadelphia, Pennsylvania
October 5, 2015

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Statement of Net Assets Available for Benefits
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Investments, at fair value	\$ 52,950,338	\$ 52,327,830
Receivables:		
Notes receivable from participants	1,728,337	1,673,319
Employer contribution	256,242	274,806
Participant contributions	27,812	-
Total receivables	<u>2,012,391</u>	<u>1,948,125</u>
Total assets	54,962,729	54,275,955
Liabilities	<u>-</u>	<u>-</u>
Net assets reflecting investments at fair value	54,962,729	54,275,955
Adjustment from Fair Value to Contract Value for Interest in Common Collective Trust Fund Relating to Fully Benefit-Responsive Investment Contracts	<u>(256,827)</u>	<u>(262,045)</u>
Net assets available for benefits	<u><u>\$ 54,705,902</u></u>	<u><u>\$ 54,013,910</u></u>

See notes to financial statements

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Statement of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions		
Investment income:		
Interest and dividends	\$ 2,333,582	\$ 1,579,923
Net appreciation in fair value of investments	<u>1,832,080</u>	<u>6,868,386</u>
Total investment income	4,165,662	8,448,309
Contributions:		
Employer	256,242	330,958
Participants	<u>2,423,700</u>	<u>2,424,682</u>
Total contributions	2,679,942	2,755,640
Interest income on notes receivable from participants	65,581	68,147
Other Income	-	54,039
Transfers in (Note 13)	<u>71,313</u>	<u>4,531,244</u>
Total additions	<u>6,982,498</u>	<u>15,857,379</u>
Deductions		
Benefits paid to participants	5,095,020	5,521,130
Transfer out and other deductions- (Note 13)	<u>1,195,486</u>	<u>47,504</u>
Total deductions	<u>6,290,506</u>	<u>5,568,634</u>
Net increase	691,992	10,288,745
Net Assets Available for Benefits		
Beginning of year	<u>54,013,910</u>	<u>43,725,165</u>
End of year	<u><u>\$ 54,705,902</u></u>	<u><u>\$ 54,013,910</u></u>

See notes to financial statements

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2014 and 2013

1. Description of the Plan

The following description of the SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that commenced February 28, 1992, covering hourly union non-exempt workers employed at the following SKF USA Inc. (the "Company") locations: SKF/Aeroengine, Jamestown and Falconer Plants; SKF Seals Division Elgin, Franklin, Seneca, and Hobart Plants; and SKF Lubrication Division Plant. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan was amended to provide technical legal changes and the following substantive changes:

The Company's Hobart, OK Plant ("Hobart") per hour Company contribution was updated to reflect local union negotiations to \$.50 effective January 1, 2012, \$.52 effective January 1, 2013, \$.54 effective January 1, 2014 and \$.56 effective January 1, 2015.

As of August 1, 2012, active non-union production worker participants in the Plan employed at the following locations were moved into SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan A: SKF/AeroEngine Division Colebrook Plant, SKF/AeroEngine Division Gainesville Plant, Seals Division Warehouse, and SKF/AeroEngine Division Charleston Plant. Remaining in the Plan are active union production employees at the following locations: SKF/AeroEngine Division Jamestown and Falconer Plants, and SKF Sealing Division Elgin, Franklin, Hobart, and Seneca Plants.

As of January 1, 2013, the LSG Retirement Savings Plan ("Lincoln") and the Lubrication Systems USA Inc. 401(k) Plan ("Vogel") were effectively merged into the Plan. Union participants of the Lincoln plan became eligible participants of the Plan as of January 1, 2013 (see Note 13).

As of January 1, 2013, the Plan was amended to provide automatic salary reduction contribution in the amount of 3%, increasing at a rate of 1 percent each plan year with a maximum of 12 percent.

Effective May 1, 2015 the ERIN Engineering and Research, Inc. location was sold and participation in the Plan ceased.

Contributions

Each year, participants may contribute 2 percent to 50 percent of pre-tax annual compensation, as defined by the Plan up to the maximum limits of the Internal Revenue Code ("IRC"). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also transfer amounts representing eligible distributions from other qualified plans. Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan currently offers mutual funds, a money market fund, a common collective trust fund and a closed Company Stock Fund (SKF AB) as investment options for participants.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2014 and 2013

Employee contributions are recorded in the period during which the Company makes payroll deductions from the employee's eligible wages. Certain participants are eligible to receive an annual discretionary Company contribution which is included in contributions receivable. The discretionary contribution was \$256,242 and \$274,806 for the plan years ended December 31, 2014 and 2013, respectively. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution, and allocations of (a) the participant's share of the Company's discretionary contributions, and (b) the Plan's earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions and vest in their discretionary Company contributions after 3 years of credited service.

Payment of Benefits

In event of death, disability, termination or retirement, a participant or beneficiary may elect to receive a lump-sum amount equal to the vested interest in the participant's account, roll over the amount into an Individual Retirement Account ("IRA") or other qualified plan, or maintain the balance in the Plan until the April 1 following the year in which the participant reaches age 70.5, if the balance is greater than \$5,000. The Plan provides that under certain restricted conditions, participants may withdraw their vested account balance, or portion thereof without penalty, in accordance with the IRC.

Notes Receivable from Participants

Participants, excluding Elgin, Hobart Seneca and Franklin may borrow from their fund accounts a minimum of \$1,000, up to a maximum of 50 percent of their vested account balance or \$50,000, whichever is less. A fixed rate of interest adjusted monthly is determined by the prime rate of interest plus 1 percent (ranging from 4.25 percent to 9.25 percent at December 31, 2014) as published on the first of the month in the Wall Street Journal. Interest payments are credited to the participant's account when received. Notes are secured by the balance in the participant's account. Principal and interest is paid ratably through payroll deductions. Terms range from one to five years or greater for the purchase of a primary residence.

Forfeitures

When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined, represents a forfeiture. Company contributions that are forfeited are used to reduce the amount of future Company contributions. At December 31, 2014 and 2013, available forfeited non-vested accounts totaled \$35,790 and \$71,433, respectively. In 2014 and 2013, \$35,785 and \$92,000 in forfeitures was used to offset the Company discretionary contribution, respectively.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

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2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common collective trust fund. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts held in the common collective trust fund as well as an adjustment of the fully benefit-responsive contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis for fully benefit responsive contracts.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension and Benefits Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 3 for a discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and expensed when they are incurred. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

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Single Plan B

Notes to Financial Statements
December 31, 2014 and 2013

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2015-07"). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under Accounting Standards Codification 820. ASU 2015-07 is effective for the Plan for years beginning after December 15, 2016 with early adoption permitted. Management is currently evaluating the impact of the pending adoption of ASU 2015-07 on the Plan's financial statements.

In July 2015, the FASB issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient* ("ASU 2015-12"). Part I of the accounting standards update requires fully-benefit responsive investment contracts to be measured, presented, and disclosed only at contract value. Part II of this update requires that investments (both participant-directed and nonparticipant-directed investments) be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways. Part II also eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits and the disclosure of net appreciation or depreciation for investments by general type, requiring only presentation of net appreciation (depreciation) in investments in the aggregate. Additionally, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is a fund that files a U.S. Department of Labor Form 5500, as a direct filing entity, disclosure of that investment's strategy is no longer required. Part III of the update permits plans to measure investments and investment-related accounts (e.g., a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end. The amendments in ASU 2015-12 are effective for fiscal years beginning after December 15, 2015, with early application permitted. The amendments within Parts I and II require retrospective application; whereas, the amendments within Part III should be applied prospectively. Management is currently evaluating the impact of the pending adoption of ASU 2015-12 on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 5, 2015, the date the financial statements were available to be issued.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

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Reclassification

Certain prior period balances were reclassified to conform to current year presentation.

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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance 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 Plan 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;
- 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 asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Money market fund is valued at the quoted net asset value ("NAV") of shares held by the Plan at year end.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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The common collective trust fund is valued at the NAV of units of the Vanguard retirement Savings Trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The common collective trust fund's objective is to preserve capital, achieve a competitive level of income over time and maintain a stable unit price although unit value is not guaranteed. Returns are derived from income earned less expenses. Individual investment contracts are held within the portfolio and represent credit obligations of the issuer, units of the portfolio are not guaranteed by the Trustee, the Company, or any federal or state agency. The portfolio includes contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds.

The Company Stock Fund is valued based upon the fair value of their underlying assets which are derived from quoted prices on the OMX Nordic Exchange Stockholm AB of the SKF-AB B shares.

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, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 35,790	\$ -	\$ -	\$ 35,790
Mutual funds:				
Equity funds	14,948,254	-	-	14,948,254
Growth funds	10,677,173	-	-	10,677,173
Fixed income funds	2,372,129	-	-	2,372,129
Balanced funds	6,488,375	-	-	6,488,375
Lifecycle funds	8,774,775	-	-	8,774,775
Total mutual funds	43,260,706	-	-	43,260,706
Company stock fund	-	1,030,542	-	1,030,542
Common collective trust fund	-	8,623,300	-	8,623,300
Total	\$ 43,296,496	\$ 9,653,842	\$ -	\$ 52,950,338

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Notes to Financial Statements
December 31, 2014 and 2013

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 71,433	\$ -	\$ -	\$ 71,433
Mutual funds:				
Equity funds	16,590,697	-	-	16,590,697
Growth fund	7,651,438	-	-	7,651,438
Fixed income funds	2,475,412	-	-	2,475,412
Balanced funds	6,315,453	-	-	6,315,453
Lifecycle funds	7,903,967	-	-	7,903,967
Total mutual funds	40,936,967	-	-	40,936,967
Company stock fund	-	1,654,298	-	1,654,298
Common collective trust fund	-	9,665,132	-	9,665,132
Total	<u>\$ 41,008,400</u>	<u>\$ 11,319,430</u>	<u>\$ -</u>	<u>\$ 52,327,830</u>

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

	December 31, 2014			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Vanguard retirement Savings Trust	\$ 8,623,300	None	Daily	N/A
	December 31, 2013			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Vanguard retirement Savings Trust	\$ 9,665,132	None	Daily	N/A

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Notes to Financial Statements
December 31, 2014 and 2013

4. Investments

The following presents investments that represent five percent or more of the Plan's net assets available for benefits at December 31:

	<u>2014</u>	<u>2013</u>
Common collective trust fund, Vanguard Retirement Savings Trust	\$ 8,623,300	\$ 9,665,132
Mutual funds:		
Vanguard PRIMECAP Fund	8,736,482	7,651,438
Vanguard Wellington Fund	6,435,920	6,272,512
Vanguard Windsor II Fund	8,004,966	7,966,426

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

	<u>2014</u>	<u>2013</u>
Mutual funds	\$ 1,711,991	\$ 6,795,796
Company stock fund	120,089	72,590
Total	<u>\$ 1,832,080</u>	<u>\$ 6,868,386</u>

5. Related Party and Party In Interest Transactions

Certain of the Plan's investments are shares of mutual funds and a common collective trust managed by the Vanguard Group, an affiliate of Vanguard, the trustee. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances.

The Plan has a Company Stock Fund that is closed to new contributions. The Company Stock Fund held B shares of SKF AB, a registered security on the OMX Nordic Exchange Stockholm AB, of 48,718.235 and 63,108.403 for the plan years ended December 31, 2014 and 2013, respectively.

These transactions qualify as related party and party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Notes to Financial Statements
December 31, 2014 and 2013

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in Company contributions in accordance with ERISA provisions.

7. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter, dated December 13, 2013, that the Plan is 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 believes that the Plan is designed and is currently being operated in accordance with the applicable requirements of the IRC. As a result, the plan administrator believes that the Plan is qualified and the trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2014, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

9. Information Certified by Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA for 2014 and 2013. Accordingly, Vanguard, the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2014 and 2013, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2014, and the related investment activity reported on the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2014 and 2013.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2014 and 2013

10. Administration of Plan Assets

The Plan's assets are administered under a contract with Vanguard Fiduciary Trust Company, the trustee of the Plan. The trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants.

11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits on the financial statements to Form 5500 at December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits at contract value per the financial statements	\$ 54,705,902	\$ 54,013,910
Deemed distributions	<u>(76,037)</u>	<u>(72,856)</u>
Net assets available for benefits on the Form 5500	<u>\$ 54,629,865</u>	<u>\$ 53,941,054</u>

The following is a reconciliation of the increase in net assets available for benefits on the financial statements to Form 5500 for the year ended December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Increase in net assets available for benefit on the financial statements	\$ 691,992	\$ 10,288,745
Transfer in	-	(4,531,244)
Employer contributions	-	(56,152)
Participant contributions	-	(6,121)
Change in deemed distributions at December 31	<u>(3,181)</u>	<u>(72,856)</u>
Total increase in net assets available for benefit on the Form 5500	<u>\$ 688,811</u>	<u>\$ 5,622,372</u>

12. Delinquent Participant Contributions

During 2014, the Company did not remit certain employee contributions on a timely basis in accordance with ERISA. Failure to remit contributions to the Plan on a timely basis as required by and in accordance with CFR 2510.3-102 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA is considered a non-exempt transaction that is presented in the supplemental schedule of Delinquent Participant Contributions. These contributions total \$98 for the year ended December 31, 2014, which was corrected outside the DOL's Voluntary Fiduciary Correction Program in 2015.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Notes to Financial Statements
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13. Transfers

During 2014 and 2013 \$1,181,607 and \$36,632 of plan assets were transferred out of the Plan to the SKF USA Inc. Pre-tax Accumulation of Capital for Employees Plan Single Plan A. In 2014, \$71,313 was also transferred in from the SKF USA Inc. Pre-tax Accumulation of Capital for Employees Plan Single Plan A.

As of January 1, 2013, the LSG Retirement Savings Plan ("Lincoln") was effectively merged into the Plan. Plan assets of \$4,531,244 were transferred into the Plan on January 2, 2013 from the Lincoln plan as a result of the merger.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions

EIN: 23-1043740 Plan No.: 015

Year Ended December 31, 2014

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction of VFCP	
\$ 98 *	\$ 98	\$ -	\$ -	\$ -

* All remittances have been made to the Plan and include participant loans amounts.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan
Single Plan B

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 23-1043740 Plan No.: 015

December 31, 2014

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Mutual funds	Aston Optimum Mid Cap Fun-N Class	N/R	\$ 528,817
	Mutual funds	PIMCO Total Return Fund	N/R	347,060
	Mutual funds	Schroder U.S. Opportunities Fund	N/R	188,987
	Mutual funds	DWS RREEF Real Estate Securities Fund	N/R	523,890
	Mutual funds	MFS International Value Fund	N/R	31,834
	Mutual funds	RS Global Natural Resources Fund	N/R	4,321
	Mutual funds	Temleton Global Bond Fund	N/R	53,880
	Mutual funds	Thornburg Developing World Fund	N/R	88
*	Mutual funds	Vanguard 500 Index Fund	N/R	1,418,888
*	Mutual funds	Vanguard Developed Markets Index	N/R	1,790,132
*	Mutual funds	Vanguard Mid-Cap Index Fund	N/R	1,214,299
*	Mutual funds	Vanguard PRIMECAP Fund	N/R	8,736,482
*	Mutual funds	Vanguard Small-Cap Index Fund	N/R	1,278,275
*	Mutual funds	Vanguard U.S. Growth Fund	N/R	1,904,448
*	Mutual funds	Vanguard Target Retirement 2010	N/R	393,110
*	Mutual funds	Vanguard Target Retirement 2015	N/R	2,106,338
*	Mutual funds	Vanguard Target Retirement 2020	N/R	2,681,658
*	Mutual funds	Vanguard Target Retirement 2025	N/R	1,764,367
*	Mutual funds	Vanguard Target Retirement 2030	N/R	737,722
*	Mutual funds	Vanguard Target Retirement 2035	N/R	414,918
*	Mutual funds	Vanguard Target Retirement 2040	N/R	358,322
*	Mutual funds	Vanguard Target Retirement 2045	N/R	170,605
*	Mutual funds	Vanguard Target Retirement 2050	N/R	133,863
*	Mutual funds	Vanguard Target Retirement 2055	N/R	13,810
*	Mutual funds	Vanguard Target Retirement 2060	N/R	62
*	Mutual funds	Vanguard Target Retirement Income	N/R	52,455
*	Mutual funds	Vanguard Total Bond Market Index	N/R	1,971,189
*	Mutual funds	Vanguard Wellington Fund	N/R	6,435,920
*	Mutual funds	Vanguard Windsor II Fund	N/R	8,004,966
*	Money market fund	Vanguard Prime Money Market Fund	N/R	35,790
*	Common/collective trust	Vanguard Retirement Savings Trust	N/R	8,623,300
*	Company Stock Fund	AB SKF Stock Fund	N/R	1,030,542
*	Notes receivable from participants	Loan Fund (Interest rates from 4.25% to 9.25%)	\$0	1,728,337
				<u>\$ 54,678,675</u>

* A party in interest as defined by ERISA

N/R - Participant directed investment, cost not required to be reported

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan
Single Plan B

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 23-1043740 Plan No.: 015

December 31, 2014

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Mutual funds	Aston Optimum Mid Cap Fun-N Class	N/R	\$ 528,817
	Mutual funds	PIMCO Total Return Fund	N/R	347,060
	Mutual funds	Schroder U.S. Opportunities Fund	N/R	188,987
	Mutual funds	DWS RREEF Real Estate Securities Fund	N/R	523,890
	Mutual funds	MFS International Value Fund	N/R	31,834
	Mutual funds	RS Global Natural Resources Fund	N/R	4,321
	Mutual funds	Temleton Global Bond Fund	N/R	53,880
	Mutual funds	Thornburg Developing World Fund	N/R	88
*	Mutual funds	Vanguard 500 Index Fund	N/R	1,418,888
*	Mutual funds	Vanguard Developed Markets Index	N/R	1,790,132
*	Mutual funds	Vanguard Mid-Cap Index Fund	N/R	1,214,299
*	Mutual funds	Vanguard PRIMECAP Fund	N/R	8,736,482
*	Mutual funds	Vanguard Small-Cap Index Fund	N/R	1,278,275
*	Mutual funds	Vanguard U.S. Growth Fund	N/R	1,904,448
*	Mutual funds	Vanguard Target Retirement 2010	N/R	393,110
*	Mutual funds	Vanguard Target Retirement 2015	N/R	2,106,338
*	Mutual funds	Vanguard Target Retirement 2020	N/R	2,681,658
*	Mutual funds	Vanguard Target Retirement 2025	N/R	1,764,367
*	Mutual funds	Vanguard Target Retirement 2030	N/R	737,722
*	Mutual funds	Vanguard Target Retirement 2035	N/R	414,918
*	Mutual funds	Vanguard Target Retirement 2040	N/R	358,322
*	Mutual funds	Vanguard Target Retirement 2045	N/R	170,605
*	Mutual funds	Vanguard Target Retirement 2050	N/R	133,863
*	Mutual funds	Vanguard Target Retirement 2055	N/R	13,810
*	Mutual funds	Vanguard Target Retirement 2060	N/R	62
*	Mutual funds	Vanguard Target Retirement Income	N/R	52,455
*	Mutual funds	Vanguard Total Bond Market Index	N/R	1,971,189
*	Mutual funds	Vanguard Wellington Fund	N/R	6,435,920
*	Mutual funds	Vanguard Windsor II Fund	N/R	8,004,966
*	Money market fund	Vanguard Prime Money Market Fund	N/R	35,790
*	Common/collective trust	Vanguard Retirement Savings Trust	N/R	8,623,300
*	Company Stock Fund	AB SKF Stock Fund	N/R	1,030,542
*	Notes receivable from participants	Loan Fund (Interest rates from 4.25% to 9.25%)	\$0	1,728,337
				<u>\$ 54,678,675</u>

* A party in interest as defined by ERISA

N/R - Participant directed investment, cost not required to be reported

Attachment to 2014 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name SKF USA INC. PreTax Accumulation Of Capital for Employees **EIN:** 26-1046740
Plan Sponsor's Name SKF USA INC. **PN:** 015

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☐	98			