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
RETIREMENT PLAN FOR FORMER EMPLOYEES OF INGERSOLL-RAND COMPANY

1b Three-digit plan number (PN) ▶ 050

1c Effective date of plan 04/01/1988

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

800 E BEATY STREET
DAVIDSON, NC 28036

2b Employer Identification Number (EIN)
13-5156640

2c Plan Sponsor's telephone number
704-655-4000

2d Business code (see instructions)
333200

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.	10/14/2015	PAUL LONGSTREET
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	CHRISTOPHER J. KUEHN
	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

BENEFITS ADMINISTRATIVE COMMITTEE OF INGERSOLL-RAND COMPANY

800 E BEATY STREET
DAVIDSON, NC 28036

3b Administrator's EIN: 22-2116054

3c Administrator's telephone number: 704-655-4000

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**	2991
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)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	1818
c	Other retired or separated participants entitled to future benefits	**6c**	716
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2534
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	381
f	Total. Add lines **6d** and **6e**.	**6f**	2915
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

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
RETIREMENT PLAN FOR FORMER EMPLOYEES OF INGERSOLL-RAND COMPANY

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INGERSOLL-RAND COMPANY

D Employer Identification Number (EIN)
13-5156640

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**	111900521
b Actuarial value	**2b**	114287498

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	2203	83861347	83861347
b For terminated vested participants	801	29798312	29798312
c For active participants	0	0	0
d Total	3004	113659659	113659659

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**	6.35%
6 Target normal cost	**6**	625000

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

10/09/2015
Date

BRENDA G. STOVALL
Type or print name of actuary

14-05721
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

901-252-4000
Telephone number (including area code)

3350 PLAYERS CLUB PARKWAY
SUITE 200
MEMPHIS, TN 38125
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)	1254642	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1004000	0
9	Amount remaining (line 7 minus line 8)	250642	0
10	Interest on line 9 using prior year's actual return of -0.99%	-2481	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4860469
	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 6.19 %		238715
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-9940
	c Total available at beginning of current plan year to add to prefunding balance		5089244
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	248161	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.55 %
15	Adjusted funding target attainment percentage	15	100.55 %
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	93.83 %
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**:

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**: 625000

b Excess assets, if applicable, but not greater than line 31a — **31b**: 625000

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**: 0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 0

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

36 Additional cash requirement (line 34 minus line 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 0

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

a Total (excess, if any, of line 37 over line 36) — **38a**: 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b**: 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) — **39**: 0

40 Unpaid minimum required contributions for all years — **40**: 0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment — **42**:

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

SCHEDULE 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
RETIREMENT PLAN FOR FORMER EMPLOYEES OF INGERSOLL-RAND COMPANY

B Three-digit plan number (PN) ▶ 050

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

D Employer Identification Number (EIN)
13-5156640

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: IR COLLECTIVE TRUST FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK

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)
13-3673037-001	M	116943421

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
RETIREMENT PLAN FOR FORMER EMPLOYEES OF INGERSOLL-RAND COMPANY

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500
INGERSOLL-RAND COMPANY

D Employer Identification Number (EIN)
13-5156640

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)	5966000	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	101545	
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)	106061012	116943421
(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	112128557	116943421
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	81713	23409
k	Total liabilities (add all amounts in lines 1g through1j)	1k	81713	23409
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	112046844	116920012

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)		14545446
(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		14545446
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9672278	
(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)		9672278
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		9672278
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4873168
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: DIXON HUGHES GOODMAN LLP **(2)** EIN: 56-0747981

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		40000000
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
RETIREMENT PLAN FOR FORMER EMPLOYEES OF INGERSOLL-RAND COMPANY

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500
INGERSOLL-RAND COMPANY

D Employer Identification Number (EIN)
13-5156640

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): 13-3795042

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: 19% Investment-Grade Debt: 79% High-Yield Debt: 0% Real Estate: 1% Other: 1%

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):

DIXON HUGHES GOODMAN LLP

- Independent Auditors' Report –

To the Participants and Administrator of the
Retirement Plan for Former Employees of
Ingersoll-Rand Company
Davidson, North Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Plan for Former Employees of Ingersoll-Rand Company (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2013, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2013, 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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by JP Morgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained 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.

DIXON HUGHES GOODMAN LLP

Disclaimer of Opinion

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

Report on 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Dixon Hughes Goodman LLP

Charlotte, North Carolina
October 14, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The expected rate of earnings for purposes of development of the actuarial value of assets as of January 1, 2014 was changed from 4.75% for the 2013 plan year to 5.50% for the 2014 plan year. Expected earnings are limited as described in IRS Notice 2009-22

The assumed plan-related expenses added to the target normal cost were changed from $408,000 for 2013 to $625,000 for 2014. These expenses were estimated based on prior year expenses and adjusted for expected changes in PBGC premiums.

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2014

There are no active participants in the plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions

The original plan was effective March 31, 1988. The Plan was amended and restated effective January, 2010.

Coverage and Participation

The plan was created by the spin-off from the Clark Equipment Company Plan 23 of a mirror image pension plan for retired and deferred vested former employees in that plan as of March 31, 1988. Effective April 1, 1988, Clark Equipment Company Plans 1, 2, 3, 5, 10, 30, 40 and 44 were also merged into the plan.

Effective December 31, 1997, the Retirement Plan for Employees of Ingersoll-Rand Oilfield Products Company was merged into the plan.

Effective December 31, 2000, the Ingersoll-Dresser Pump Company Pension Plan was merged into the plan.

Effective December 31, 2002, the Alco Hourly Employees' Pension Plan, the Pension Agreement between Fafnir Bearing Division of the Torrington Company and Local No. 133, the Pension Agreement between the Fafnir Bearings Division of the Torrington Company and Local No. 1249 and the Thermo King Pension Plan for Hourly Employees at the Montgomery, Alabama Plant were merged into the plan.

Effective December 31, 2005, the Blaw Knox Construction Equipment Corporation Hourly Pension Plan was merged into the plan.

Effective December 31, 2006, the Clark Equipment Company General Non-Salaried Employee Pension Plan was merged into the plan.

Effective April 30, 2007 all participants employed or formerly employed by Ingersoll Rand's Road Machinery business units were spun-off in connection with the sale of those business units to Volvo Construction Equipment-North America.

Effective November 30, 2007 all participants employed or formerly employed by Ingersoll Rand's Bobcat, Utility Equipment and Attachments business units were spun-off in connection with the sale of those business units to Doosan Infracore.

Effective December 1, 2013, certain participants formerly employed by Ingersoll Rand's security businesses were spun-off in connection with the spin-off of those business units to Allegion.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Early Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Postponed Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Disability Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Preretirement Death Benefit

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Deferred Vested Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Changes in provisions since last actuarial valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting 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	6.35%	4.13%

Annual rates of increase

Compensation:	Not applicable
Future Social Security wage bases	Not applicable
Statutory limits on compensation	Not applicable
Cost of living adjustments	0.00%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
Healthy	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants. For ASC 960: The 2014 PPA combined mortality table with separate rates for males and females.
Disabled	Mortality in accordance with Revenue Ruling 96-7. For ASC 960: The RP- 2000 disabled mortality with separate rates for males and females was used.
Retirement	Terminated Vested participants are assumed to retire at age 65.
Unpredictable Contingent Event Benefit (UCEB) assumptions	None.
Percent married	Actual data is used for retired participants. For all other participants 85% of males and 55% of females are assumed to be married at retirement.
Spouse age	Females are assumed to be 3 years younger than their husbands.
Administrative expenses	$625,000 of administrative expenses are assumed to be paid out of the trust in 2014 and are added to the target normal cost. The amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year and the expected change in PBGC variable rate premium from the prior year to the current year.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets for determining minimum required contributions	Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 4.75%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 4.75%, and the applicable limitation for the plan year, equal to 6.76%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.25%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 5.25%, and the applicable limitation for the plan year, equal to 7.52%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.
Benefits not valued	We believe that we have reflected all significant Plan provisions in this valuation.

SCHEDULE SB ATTACHMENTS

Participant data

Employee data was supplied by Ingersoll Rand as of the census date. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

Terminated vested participants over age 65 were assumed to receive benefits actuarially increased from age 65 to January 1, 2013 under the actuarial equivalence basis detailed in the plan document.

Tax policy

The actuarial valuation performed for the plan year ending December 31, 2014 is used to determine the maximum deductible contribution for the tax year ending December 31, 2014.

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2012 to September 2013 which was subsequently revised by applying the corridors of HATFA.
- The required mortality table used to calculate the funding target and target normal cost was updated to included one additional year of projected mortality improvements.
- The assumed plan-related expenses added to the target normal cost were changed from $408,000 for 2013 to $625,000 for 2013

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Ingersoll-Rand Company
EIN/PN	13-5156640/050
Plan Name	Retirement Plan for Former Employees of Ingersoll-Rand Company
Valuation Date	January 1, 2014
Enrolled Actuary	Brenda G. Stovall
Enrollment Number	14-05721

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.

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
Retirement Plan for Former Employees of Ingersoll-Rand Company

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Ingersoll-Rand Company

D Employer Identification Number (EIN)
13-5156640

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**	111900521
b Actuarial value	**2b**	114287498

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	2203	83861347	83861347
b For terminated vested participants	801	29798312	29798312
c For active participants	0	0	0
d Total	3004	113659659	113659659

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**	6.35%
6 Target normal cost	**6**	625000

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 Brenda G. Stovall

Signature of actuary

10/8/15

Date

Brenda G. Stovall

Type or print name of actuary

1405721

Most recent enrollment number

Towers Watson Delaware Inc.

Firm name

901-252-4000

Telephone number (including area code)

3350 Players Club Parkway
Suite 200
Memphis TN 38125

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)	1254642	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1004000	0
9	Amount remaining (line 7 minus line 8)	250642	0
10	Interest on line 9 using prior year's actual return of -0.99%	-2481	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4860469
	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 6.19%		238715
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-9940
	c Total available at beginning of current plan year to add to prefunding balance		5089244
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	248161	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.55%
15	Adjusted funding target attainment percentage	15	100.55%
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	93.83%
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**	

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**	625000
b Excess assets, if applicable, but not greater than line 31a	**31b**	625000

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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Ingersoll-Rand Company
EIN/PN	13-5156640/050
Plan Name	Retirement Plan for Former Employees of Ingersoll-Rand Company
Valuation Date	January 1, 2014
Enrolled Actuary	Brenda G. Stovall
Enrollment Number	14-05721

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.

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2014

There are no active participants in the plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting 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	6.35%	4.13%

Annual rates of increase

Compensation:	Not applicable
Future Social Security wage bases	Not applicable
Statutory limits on compensation	Not applicable
Cost of living adjustments	0.00%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
Healthy	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants. For ASC 960: The 2014 PPA combined mortality table with separate rates for males and females.
Disabled	Mortality in accordance with Revenue Ruling 96-7. For ASC 960: The RP- 2000 disabled mortality with separate rates for males and females was used.
Retirement	Terminated Vested participants are assumed to retire at age 65.
Unpredictable Contingent Event Benefit (UCEB) assumptions	None.
Percent married	Actual data is used for retired participants. For all other participants 85% of males and 55% of females are assumed to be married at retirement.
Spouse age	Females are assumed to be 3 years younger than their husbands.
Administrative expenses	$625,000 of administrative expenses are assumed to be paid out of the trust in 2014 and are added to the target normal cost. The amount is based on the noninvestment-related expenses that were paid out of the plan in the prior fiscal year and the expected change in PBGC variable rate premium from the prior year to the current year.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets for determining minimum required contributions	Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 4.75%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 4.75%, and the applicable limitation for the plan year, equal to 6.76%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.25%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 5.25%, and the applicable limitation for the plan year, equal to 7.52%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.
Benefits not valued	We believe that we have reflected all significant Plan provisions in this valuation.

SCHEDULE SB ATTACHMENTS

Participant data

Employee data was supplied by Ingersoll Rand as of the census date. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

Terminated vested participants over age 65 were assumed to receive benefits actuarially increased from age 65 to January 1, 2013 under the actuarial equivalence basis detailed in the plan document.

Tax policy

The actuarial valuation performed for the plan year ending December 31, 2014 is used to determine the maximum deductible contribution for the tax year ending December 31, 2014.

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2012 to September 2013 which was subsequently revised by applying the corridors of HATFA.
- The required mortality table used to calculate the funding target and target normal cost was updated to included one additional year of projected mortality improvements.
- The assumed plan-related expenses added to the target normal cost were changed from $408,000 for 2013 to $625,000 for 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The expected rate of earnings for purposes of development of the actuarial value of assets as of January 1, 2014 was changed from 4.75% for the 2013 plan year to 5.50% for the 2014 plan year. Expected earnings are limited as described in IRS Notice 2009-22

The assumed plan-related expenses added to the target normal cost were changed from $408,000 for 2013 to $625,000 for 2014. These expenses were estimated based on prior year expenses and adjusted for expected changes in PBGC premiums.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions

The original plan was effective March 31, 1988. The Plan was amended and restated effective January, 2010.

Coverage and Participation

The plan was created by the spin-off from the Clark Equipment Company Plan 23 of a mirror image pension plan for retired and deferred vested former employees in that plan as of March 31, 1988. Effective April 1, 1988, Clark Equipment Company Plans 1, 2, 3, 5, 10, 30, 40 and 44 were also merged into the plan.

Effective December 31, 1997, the Retirement Plan for Employees of Ingersoll-Rand Oilfield Products Company was merged into the plan.

Effective December 31, 2000, the Ingersoll-Dresser Pump Company Pension Plan was merged into the plan.

Effective December 31, 2002, the Alco Hourly Employees' Pension Plan, the Pension Agreement between Fafnir Bearing Division of the Torrington Company and Local No. 133, the Pension Agreement between the Fafnir Bearings Division of the Torrington Company and Local No. 1249 and the Thermo King Pension Plan for Hourly Employees at the Montgomery, Alabama Plant were merged into the plan.

Effective December 31, 2005, the Blaw Knox Construction Equipment Corporation Hourly Pension Plan was merged into the plan.

Effective December 31, 2006, the Clark Equipment Company General Non-Salaried Employee Pension Plan was merged into the plan.

Effective April 30, 2007 all participants employed or formerly employed by Ingersoll Rand's Road Machinery business units were spun-off in connection with the sale of those business units to Volvo Construction Equipment-North America.

Effective November 30, 2007 all participants employed or formerly employed by Ingersoll Rand's Bobcat, Utility Equipment and Attachments business units were spun-off in connection with the sale of those business units to Doosan Infracore.

Effective December 1, 2013, certain participants formerly employed by Ingersoll Rand's security businesses were spun-off in connection with the spin-off of those business units to Allegion.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Early Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Postponed Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Disability Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Preretirement Death Benefit

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Deferred Vested Retirement

(a) Eligibility	According to original plans.
(b) Benefit	According to original plans.

Changes in provisions since last actuarial valuation

None.

Plan Name: Retirement Plan for Former Employees of Ingersoll-Rand Company
EIN / PN: 13-5156640/050
Plan Sponsor: Ingersoll-Rand Company
Valuation Date: January 1, 2014

Retirement Plan for Former Employees of Ingersoll-Rand Company

Financial Statements
December 31, 2014 and 2013

Retirement Plan for Former Employees of Ingersoll-Rand Company
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Note: Schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have not been presented because the Retirement Plan for Former Employees of Ingersoll-Rand Company's only investment is in the Ingersoll-Rand Collective Trust Fund ("CTF").

DIXON HUGHES GOODMAN LLP

- Independent Auditors' Report –

To the Participants and Administrator of the
Retirement Plan for Former Employees of
Ingersoll-Rand Company
Davidson, North Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Plan for Former Employees of Ingersoll-Rand Company (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2013, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2013, 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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by JP Morgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained 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.

DIXON HUGHES GOODMAN LLP

Disclaimer of Opinion

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

Report on 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Dixon Hughes Goodman LLP

Charlotte, North Carolina
October 14, 2015

Retirement Plan for Former Employees of Ingersoll-Rand Company
Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

	2014	2013
Assets		
Plan's gross interest in Collective Trust Fund, at fair value (Note 4)	$ 116,943,421	$ 106,061,012
Employer contribution receivable	-	5,966,000
Transfer due from other Plan (Note 1)	-	101,545
Total assets	116,943,421	112,128,557
Liabilities		
Accrued expenses	23,409	81,713
Net assets available for benefits	$ 116,920,012	$ 112,046,844

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

Retirement Plan for Former Employees of Ingersoll-Rand Company
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	2014	2013
Additions (reductions) to net assets attributable to:		
Plan's interest in investment income (loss) of the Collective Trust Fund (Note 4)	$ 15,325,849	$ (870,724)
Employer contributions	-	6,970,000
Total additions	15,325,849	6,099,276
Deductions from net assets attributable to:		
Benefit payments to pensioners and beneficiaries	9,672,278	9,744,618
Trustee and investment management fees	261,148	293,779
Professional and PBGC fees	519,255	384,111
Total deductions	10,452,681	10,422,508
Net increase (decrease) prior to transfers	4,873,168	(4,323,232)
Transfers to other Plans (Note 1)	-	161,548
Net increase (decrease)	4,873,168	(4,484,780)
Net assets available for benefits		
Beginning of year	112,046,844	116,531,624
End of year	$ 116,920,012	$ 112,046,844

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

Retirement Plan for Former Employees of Ingersoll-Rand Company
Statement of Accumulated Plan Benefits
December 31, 2013*

Actuarial present value of accumulated plan benefits (Note 2)		
Vested benefits		
Participants currently receiving payments	$	85,354,720
Other participants		33,279,585
Total vested benefits		118,634,305
Total actuarial present value of accumulated plan benefits	$	118,634,305

* Based on the latest actuarial valuation at January 1, 2014.

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

Retirement Plan for Former Employees of Ingersoll-Rand Company
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2013*

Actuarial present value of accumulated plan benefits at January 1, 2013	$ 135,699,504
Increase (decrease) during the year attributable to:	
Net actuarial gains	(1,578,293)
Increase for interest due to decrease in the discount period	6,214,292
Benefits paid	(9,744,618)
Allegion spin-off (Note 1)	(125,173)
Change of assumptions	(11,831,407)
Net increase during the year	(17,065,199)
Actuarial present value of accumulated plan benefits at December 31, 2013	$ 118,634,305

* Based on the latest actuarial valuation at January 1, 2014.

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

1. Description of the Plan

The following brief description of the Retirement Plan for Former Employees of Ingersoll-Rand Company (the "Plan") is provided for general information purposes. Participants should refer to the plan document for complete information.

General

The Plan is sponsored by Ingersoll-Rand Company, a U.S. subsidiary of Ingersoll-Rand plc (collectively referred to as the "Company"). The Plan is a noncontributory defined benefit pension plan covering only certain retired and terminated employees of the Company and its U.S. subsidiaries and affiliates previously entitled to pension benefits under their previous company plans that were merged into the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and Internal Revenue Code of 1986, as amended ("IRC").

As the Plan covers only retired and other former employees of the Company and its subsidiaries, no future benefit accruals are provided under the Plan. If a former employee, who was a participant in one of the merged plans and who is receiving payments under the Plan, subsequently resumes employment with the Company, benefit payments under the Plan shall be suspended, and any subsequent service with the Company shall be credited to the applicable active pension plan or savings plan.

On December 1, 2013 (the "Distribution Date"), the Company completed the spin-off of its commercial and residential security businesses to its shareholders. The businesses were transferred to Allegion plc ("Allegion"), a newly created independent Irish company. Allegion is now an independent public company trading under the symbol "ALLE" on the New York Stock Exchange. At the completion of the spin-off, Allegion formed its own defined benefit plans intended to be qualified under section 401(a) of the IRC. The assets of all current and former employees of the Company determined to be part of the spin-off to Allegion were transferred from the Plan into the newly formed Allegion defined benefit plan shortly after the completion of the spin-off in the amount of $161,548.

Pension Benefits

The normal retirement age is provided under the applicable variation of the Plan. The monthly pension benefit is based on annual compensation, Social Security benefit, and years of credited service. Variations of this formula apply to employees of specific subsidiaries of the Company. Eligibility for early retirement and surviving spouse benefits vary as defined by the variations of the Plan. Employees electing early retirement receive reduced pension benefits based on the commencement of pension payments and the applicable variations.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the dates of the financial statements. Actual results could differ from those estimates.

Valuation of Investments (Master Trust Fund)

Plan investments are held in the Ingersoll-Rand Collective Trust Fund ("CTF"), a master trust administered by the JPMorgan Chase Bank N.A. (the "Trustee"). The CTF provides unified investment management for certain pension plans of the Company and its domestic subsidiaries.

The CTF maintains separate accounts at fair value for each participating plan. Each account records contributions, benefit payments and direct plan disbursements and receipts, and a pro rata share of indirect expenses, realized and unrealized gains or losses, interest and dividend income. Pro rated items are allocated monthly to each account based on each participating Plan's beginning of month asset value in relation to the total CTF assets.

Investments in the CTF are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) represents the Plan's pro-rata share of net realized and unrealized gains and losses on the CTF's investments.

Funding Policy
The Company's funding policy is to make annual minimum contributions as required by law and determined by the actuary, and other contributions in its discretion as allowed by law. The actuary determines the required contributions using the Projected Unit Credit Cost Method. As determined by the actuary, no contributions were required during 2014 and contributions in the amount of $1,273,624 were required for 2013. Contributions above the minimum required amount for 2013 were discretionary.

Expenses
The Plan pays all expenses incurred with administrating the Plan and a pro rata share of the CTF expenses. The Plan's actuarial cost method includes a factor to fund such expenses through employer contributions. Fees paid by the Plan include various professional fees, investment fees, Pension Benefit Guaranty Corporation ("PBGC") fees and any other costs of administering the Plan. The PBGC requires the Plan to pay an annual fee based on the number of participants in the Plan. The fee for 2014 and 2013 was $49 and $42 per participant, respectively; however, the yearly cost is determined by the PBGC and is subject to change. The annual PBGC fee per participant is expected to be $57 in 2015 and $64 in 2016.

Benefit Payments
Benefit payments are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include vested benefits expected to be paid to retired or terminated employees or their beneficiaries and beneficiaries of employees who have died. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits at January 1, 2014 was determined by the consulting actuary. The actuarial present value results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations at January 1, 2014 and 2013 were as follows:

- Participants' life expectancy for non-disabled participants, based on Base Mortality Table RP-2014 base table projected back to 2011 with Mortality Projection Scale MP-2014 with a 15 year

convergence period and a long term rate of 0.75% with separate mortality rates for annuitants and non-annuitants for 2014. Life expectancy for disabled participants utilized the Base Mortality table RP-2014 disabled retiree base table projected back to 2011 for 2014. Participants' life expectancy for non-disabled participants utilized the mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants for 2013. Life expectancy for disabled participants utilized mortality rates in accordance with Revenue Ruling 96-7 for 2013.

- Terminated vested participants are assumed to retire at age 65.

- Administrative expense assumption was $625,000 and $408,000 for 2014 and 2013, respectively.

- Average interest rate, which is assumed to be 5.50% and 4.75% in 2014 and 2013, respectively for funding.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Subsequent Events
The Plan has evaluated subsequent events through October 14, 2015, the date the financial statements were available to be issued.

3. Fair Value Measurements

Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Fair value measurements are based on a framework that utilizes the inputs market participants use to determine the fair value of an asset or liability and establishes a fair value hierarchy to prioritize those inputs. The fair value hierarchy is comprised of three levels that are described below:

Level 1 Inputs to the valuation methodology are based on quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs other than Level 1. 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 markets that are not active;
- Other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable inputs based on little or no market activity and that are significant to the fair value of the assets and liabilities.

The fair value hierarchy requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are obtained from independent sources and can be validated by a third party, whereas unobservable inputs reflect assumptions regarding what a third party would use in pricing an asset or liability based on the best information available under the circumstances. A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

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

Commingled funds: The investments are public investment vehicles valued using their daily Net Asset Value ("NAV") per share or the equivalent. NAV per share or the equivalent is used for fair value purposes as a practical expedient. NAVs are calculated by the investment manager or sponsor of the fund. The NAV is a reasonable exit price, but it is a quoted price in a market that is not active. These assets are classified as Level 2.

U.S. government and agency obligations: Quoted market prices are not available for these securities. Fixed income securities are valued through a market approach with inputs including, but not limited to, benchmark yields, reported trades, broker quotes and issuer spreads. Such securities are classified as Level 2.

Corporate and foreign bonds: Quoted market prices are not available for these securities. Fixed income securities are valued through a market approach with inputs including, but not limited to, benchmark yields, reported trades, broker quotes and issuer spreads. Such securities are classified as Level 2.

Mortgage-backed securities, collateralized mortgage obligations and other asset-backed securities: Prices are based on a compilation of primarily observable market information or a broker quote in a non-active market. Fixed income securities are valued through a market approach with inputs including, but not limited to, benchmark yields, reported trades, broker quotes and issuer spreads. Such securities are classified as Level 2.

Cash, cash equivalents and short term investments: The investments are valued using a market approach with inputs including quoted market prices for either identical or similar instruments. As these investments are not traded on active markets, these investments are classified as Level 2.

Real estate limited partnerships: Investments in real estate take the form of direct investment in real estate funds. Private real estate fund values are reported by the fund manager and are based on valuation or appraisal of the underlying investments. As the investments are infrequently traded and may not have available comparables, they are classified as Level 3.

Derivatives: Exchange-traded derivatives valued using quoted prices are classified within Level 1 of the valuation hierarchy. If they are not listed on an exchange, derivative contracts are valued using models that use as their basis readily observable market parameters, which are actively quoted in the market and can be validated through external sources. Depending on the types and contractual terms of derivatives, fair value can be modeled using a series of techniques, such as the Black-Scholes option pricing model, simulation models or a combination of various models, which are consistently applied. Most of the inputs for this valuation are readily observable from actively quoted markets. Such instruments are generally classified as Level 3.

Guaranteed Interest Contracts ("GIC"): The value is reported based upon observable inputs, including the insurance company's assumptions as to what market participants would use in pricing such instruments. GICs are classified as Level 3.

The methods described above may produce a fair value 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 asset's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. See Note 4 for further disclosures of the fair value of the assets held within the CTF.

4. Investments in the Collective Trust Fund (Master Trust)

All of the Plan's investments are included in the CTF, which was established for the investment of assets of the Plan and several other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the CTF. Assets of the CTF are held by the Trustee. At December 31, 2014 and 2013, the Plan's interest in the net assets of the CTF was approximately 7.85% and 7.62%, respectively.

The following investments and net appreciation (depreciation) in fair value of investments, interest, and dividend income and other receipts of the CTF are certified by the Trustee to be complete and accurate. The Trustee has also certified the Plan's proportionate share of such items to be complete and accurate. The CTF financial statements are prepared on the modified cash basis of accounting, while the Plan's financial statements are prepared on the accrual basis of accounting.

	2014	2013
Investments, at fair value		
Cash and cash equivalents	$ 13,756,811	$ 22,948,493
Commingled funds	277,820,715	262,377,802
U.S. government and agency obligations	531,673,398	472,242,177
Corporate and foreign bonds	606,020,425	563,393,196
Asset-backed and mortgage-backed securities	33,282,676	41,724,439
Other investments (including real estate limited partnerships, derivatives, and guaranteed interest contracts)	17,551,237	20,486,476
Total investments	1,480,105,262	1,383,172,583
Receivables		
Accrued interest and dividends	11,707,403	12,197,793
Securities sold	16,969,227	228,018
Other receivables	173,707	17,958,605
Total receivables	28,850,337	30,384,416
Total assets	1,508,955,599	1,413,556,999
Liabilities		
Due to broker for securities purchased	18,630,091	21,669,144
Total liabilities	18,630,091	21,669,144
Net assets available for benefits	$ 1,490,325,508	$ 1,391,887,855

Net appreciation (depreciation) of investments and interest and dividend income for the CTF for the years ended December 31, were as follows:

	2014	2013
Investment income:		
Net appreciation (depreciation) in fair value of investments		
U.S Government and agency obligations	$ 79,312,562	$ (83,273,111)
Corporate and foreign bonds	48,565,894	(55,041,001)
Commingled funds	18,385,074	72,943,399
Asset-backed and mortgage-backed securities	(459,290)	(4,176,228)
Common and preferred stocks	(23,357)	88,705
Other investments	3,609,620	1,339,182
	149,390,503	(68,119,054)
Interest and dividend income	49,461,234	55,810,473
Total investment income (loss)	$ 198,851,737	$ (12,308,581)

The following summarizes the classification of the underlying investments within the CTF by classification and method of valuation as of December 31, 2014 and 2013:

	Assets at fair value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Collective Trust Fund:				
Cash and cash equivalents	$ -	$ 13,756,811	$ -	$ 13,756,811
Commingled funds - equity specialty (a)	-	277,820,715	-	277,820,715
U.S. government and agency obligations (b)	-	531,673,398	-	531,673,398
Corporate and foreign bonds	-	606,020,425	-	606,020,425
Asset backed and mortgage-backed securities	-	33,282,676	-	33,282,676
Other investments (c)	-	-	17,551,237	17,551,237
Total assets at fair value	$ -	$ 1,462,554,025	$ 17,551,237	$ 1,480,105,262

(a) This class includes commingled funds managed by investment managers that focus on equity investments. It includes both indexed and actively managed funds. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.
(b) This class represents U.S. treasuries and state and municipal bonds.
(c) This class includes guaranteed interest contracts, real estate limited partnerships, derivatives and other miscellaneous assets.

	Assets at fair value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Collective Trust Fund:				
Cash and cash equivalents	$ -	$ 22,948,493	$ -	$ 22,948,493
Commingled funds - equity specialty (a)	-	262,377,802	-	262,377,802
U.S. government and agency obligations (b)	-	472,242,177	-	472,242,177
Corporate and foreign bonds	-	563,393,196	-	563,393,196
Asset backed and mortgage-backed securities	-	41,724,439	-	41,724,439
Other investments (c)	-	-	20,486,476	20,486,476
Total assets at fair value	$ -	$ 1,362,686,107	$ 20,486,476	$ 1,383,172,583

(a) This class includes commingled funds managed by investment managers that focus on equity investments. It includes both indexed and actively managed funds. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.
(b) This class represents U.S. treasuries and state and municipal bonds.
(c) This class includes guaranteed interest contracts, real estate limited partnerships, derivatives and other miscellaneous assets.

A summary of changes in the fair value of the CTF's Level 3 assets was not presented as the Level 3 investments were not deemed to be material to the assets held in the CTF.

5. Plan Termination

Ingersoll-Rand plc has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the PBGC if the Plan is terminated. 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 and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan be terminated will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

6. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated December 4, 2012, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC") to be exempt from taxation.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2014 and 2013, 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. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2011.

7. Transactions with Parties-in-Interest

Through the CTF, certain plan investments are held by JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. These transactions are allowable party-in-interest transactions under Section 408(b)(8) of the ERISA regulations.

8. Risks and Uncertainties

Through the CTF, the Plan invests in various stocks, bonds, fixed-income and other investment securities. These securities are exposed to various risks, such as interest rate, market and credit risks. The Company's objective in managing its defined benefit plan assets is to ensure that all present and future benefit obligations are met as they come due. It seeks to achieve this goal while trying to mitigate volatility in plan funded status, contribution, and expense by better matching characteristics of the plan assets to that of the plan liabilities. The Company utilizes a dynamic approach to asset allocation whereby a plan's allocation to fixed income assets increases as the plan's funded status improves. Due to the level of risk associated with certain of the CTF's investments, and the level of uncertainty related to changes in the fair values of such investments, it is at least reasonably possible that changes in such risks in the near term would materially affect the investment balances, and 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 is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.