

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">005</td> </tr> <tr> <td colspan="2">1c Effective date of plan 03/22/2004</td> </tr> </table>	1b Three-digit plan number (PN) ▶	005	1c Effective date of plan 03/22/2004	
1b Three-digit plan number (PN) ▶	005				
1c Effective date of plan 03/22/2004					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) XYLEM WATER SOLUTIONS ZELIENOPLE LLC 1 INTERNATIONAL DRIVE RYE BROOK, NY 10573	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 36-3193091</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 914-323-5700</td> </tr> <tr> <td>2d Business code (see instructions) 333900</td> </tr> </table>	2b Employer Identification Number (EIN) 36-3193091	2c Plan Sponsor's telephone number 914-323-5700	2d Business code (see instructions) 333900	
2b Employer Identification Number (EIN) 36-3193091					
2c Plan Sponsor's telephone number 914-323-5700					
2d Business code (see instructions) 333900					

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.	10/13/2015	SHERRI MAGILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	JOHN P. CONNOLLY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 86
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) 63
a(2) Total number of active participants at the end of the plan year	6a(2) 56
b Retired or separated participants receiving benefits	6b 1
c Other retired or separated participants entitled to future benefits.....	6c 21
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 78
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 78
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 78
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3D 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) ☒ <u>1</u> 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 XYLEM WATER SOLUTIONS ZELIENOPLE LLC	D Employer Identification Number (EIN) 36-3193091

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

TRANSAMERICA FINANCIAL LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	QK62115	78	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	731606
5 Current value of plan's interest under this contract in separate accounts at year end	5	6817582

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	1184878
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c Additions: (1) Contributions deposited during the year.....	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	12563	
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions..... **7c(6)** 12563

d Total of balance and additions (add lines 7b and 7c(6))	7d	1197441
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	391323	
(2) Administration charge made by carrier	7e(2)	10000	
(3) Transferred to separate account.....	7e(3)	64512	
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions..... **7e(5)** 465835

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	731606
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

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

A Name of plan <u>XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>XYLEM WATER SOLUTIONS ZELIENOPLE LLC</u>	D Employer Identification Number (EIN) <u>36-3193091</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 28 37 38 50 54 59 61 62 63 64 65	NONE	7863	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>XYLEM WATER SOLUTIONS ZELIENOPLE LLC</u>	D Employer Identification Number (EIN) <u>36-3193091</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MONEY MARKET FUND</u>				
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO.</u>				
c EIN-PN <u>36-6071399-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>601152</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE VALUE FUND</u>				
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO.</u>				
c EIN-PN <u>36-6071399-007</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>866847</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CORE FUND</u>				
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO.</u>				
c EIN-PN <u>36-6071399-017</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>692698</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INFLATION PROTECTED SECURITIES FUND</u>				
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO.</u>				
c EIN-PN <u>36-6071399-014</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>268581</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL EQUITY FUND</u>				
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO.</u>				
c EIN-PN <u>36-6071399-015</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>510817</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CORE FUND</u>				
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO.</u>				
c EIN-PN <u>36-6071399-011</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>899370</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE BOND</u>				
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA FINANCIAL LIFE INSURANCE CO.</u>				
c EIN-PN <u>36-6071399-010</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>421924</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: **LARGE GROWTH FUND****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-006	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 982762
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a Name of MTIA, CCT, PSA, or 103-12 IE: **STOCK INDEX FUND****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-021	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 687051
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GOVERNMENT FIXED FUND****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-009	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98987
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a Name of MTIA, CCT, PSA, or 103-12 IE: **SHORT HORIZON STRATEGIC ALLOCATION****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-025	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38995
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a Name of MTIA, CCT, PSA, or 103-12 IE: **SHORT/INTERMEDIATE HORIZON STRATEGI****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13104
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INTERMEDIATE HORIZON STRATEGIC ALLO****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-022	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 159557
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INTERMEDIATE/LONG HORIZON STRATEGIC****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-024	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 306484
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LONG HORIZON STRATEGIC ALLOCATION F****b** Name of sponsor of entity listed in (a): **TRANSAMERICA FINANCIAL LIFE INSURANCE CO.**

c EIN-PN 36-6071399-023	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 269253
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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 XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 XYLEM WATER SOLUTIONS ZELIENOPLE LLC	D Employer Identification Number (EIN) 36-3193091

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	76516	70892
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	7091193	6817582
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1184878	731606
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	8352587	7620080

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	5000	2500
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5000	2500

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8347587	7617580
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Part II Income and Expense Statement

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

Income**a Contributions:**

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

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2599	
(F) Other	2b(1)(F)	13559	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16158

(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)		
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(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)		390584
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		406742

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1128207	
(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)		1128207
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		679
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	7863	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7863
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1136749

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-730007
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: CROWE HORWATH LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		15000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 XYLEM WATER SOLUTIONS ZELIENOPLE LLC				D Employer Identification Number (EIN) 36-3193091	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3689044					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2014 v. 140124	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Xylem Water Solutions Zelenople Retirement Savings Plan

Financial Statements as of December 31, 2014 and 2013,
and for the Year Ended December 31, 2014,
and Supplemental Schedule as of December 31, 2014, and
Independent Auditor's Report

XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN
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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

Benefits Administration Committee of Xylem Inc.
Xylem Water Solutions Zelenople Retirement Savings Plan
Rye Brook, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Xylem Water Solutions Zelenople Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by State Street Bank and Trust Company, the trustee of the Plan, and Transamerica Financial Life Insurance Company, 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 and Transamerica Financial Life Insurance Company hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustee and Transamerica Financial Life Insurance Company as of December 31, 2014 and 2013 and for the year ended December 31, 2014 that the information provided to the plan administrator by the trustee and Transamerica Financial Life Insurance Company is complete and accurate.

(Continued)

Disclaimer of Opinion

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

Other Matter

The supplemental Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

Crowe Horwath LLP

Crowe Horwath LLP

New York, New York
September 24, 2015

XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	2014	2013
ASSETS		
Participant-directed investments at fair value	\$ 7,549,188	\$ 8,276,071
Notes receivable from participants	70,892	76,516
Total assets	<u>7,620,080</u>	<u>8,352,587</u>
LIABILITIES		
Accrued expenses	2,500	5,000
Total liabilities	<u>2,500</u>	<u>5,000</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 7,617,580</u>	<u>\$ 8,347,587</u>

See accompanying notes to financial statements.

XYLEM WATER SOLUTIONS ZELIENOPE RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31,

2014

INVESTMENT INCOME

Net appreciation in fair value of investments	\$ 390,584
Interest income on investments	13,559
Total investment activity	404,143

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS

2,599

DEDUCTIONS

Distributions to participants	1,128,886
Administrative expenses	7,863
Total deductions	1,136,749

NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS

(730,007)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of period	8,347,587
End of period	\$ 7,617,580

See accompanying notes to financial statements.

XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following description of the Xylem Water Solutions Zelenople Retirement Savings Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General - The Plan is a defined contribution plan sponsored by Xylem Water Solutions Zelenople LLC (the "Employer" and "Plan Sponsor"), a subsidiary of Xylem Inc. Transamerica Retirement Solutions Corporation ("TRSC"), formerly known as Diversified Investment Advisors, is the Plan recordkeeper and State Street Bank & Trust Company ("SSBT") is the trustee ("Trustee") and custodian of all investments, except as noted below. Investment options are made available through TRSC and Transamerica Financial Life Insurance Company ("TFLIC"), an affiliate of TRSC. TFLIC manages and maintains the guaranteed investment contract (see Note 6). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was established March 22, 2004 by the Plan Sponsor. Because of their participation in the Xylem Retirement Savings Plan of Xylem Inc., employees of the Employer do not contribute to the Plan.

A Plan amendment was authorized and effective during February 2013 that removed the Stable Fund from the available investment options for new contributions and transfers to such investment option. In addition, the default fund was changed from the Stable Fund to the Money Market Fund. The default fund is the investment option when the participant has not yet selected an investment option to direct contributions.

Eligibility - Employees who have completed a year of service with the Employer are eligible to participate in the Plan and may become a participant on the first Plan entry date coinciding with, or following their date of hire, provided they are not an excluded employee. There are four entry dates during the year when an employee may enter the Plan which are January 1, April 1, July 1, or October 1.

Contributions - Under the provisions of the Plan document, allowable contributions are outlined as follows:

Participant Contributions - A participant may make pre-tax contributions up to 25% of their pay, subject to the maximum amount permitted by law. The employee may change the percentage of their salary deferral contributions and/or catch-up contributions up to four times a year on January 1, April 1, July 1, or October 1. An employee may stop making salary deferral contributions and/or catch-up contributions at any time. A participant who is a highly compensated employee may be limited to less than 25% due to the operation of certain tests required under the Internal Revenue Code (the "Code"). Currently, because of their participation in the Xylem Retirement Savings Plan of Xylem Inc., employees of the Employer do not contribute to the Plan.

Employer Contributions - The Employer may make a matching contribution equal to 100% of the first 2% of the employee's salary deferral contributions, plus 50% of the next 2% of the employee's salary deferral contributions, plus 25% of the next 2% of the employee's salary deferral contributions.

Participant Accounts - Each participant's account is credited with the participant's contribution, the matching employer contribution, and an allocation of the Plan's investment earnings, and charged with the participant's withdrawals, loans, and an allocation of the Plan's investment losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments - Participants designate the Plan funds in which their contributions and the Employer Contributions are to be invested. All investments are participant-directed. Participant contributions can be invested in any or all of the various investment funds available in the Plan. Participants may elect to allocate contributions among these funds in multiples of one percent (1%).

Vesting - The participant's interest in their contributions is fully vested at all times. The Employer contribution portion of the participant's account is vested based on their number of years of service. A year of service is any year in which the participant works 1,000 hours during a consecutive 12 month period starting from their date of hire or the anniversary of that date. With less than two years of service, the employee is 0% vested. With two years of service, the employee is 20% vested. With three years of service, the employee is 40% vested. With four years of service, the employee is 60% vested. With five years of service, the employee is 80% vested. With six or more years of service, the employee is 100% vested.

Benefits to Participants - A participant's normal retirement date is the first day of the month following their 65th birthday. If the participant terminates service, the participant has the option to receive the total vested value of their account at any time. The Plan is required by law to distribute their benefits no later than April 1 of the calendar year following the year in which they reach age 70½. However, if the participant is still working for the Employer at the time they reach age 70½, and not a 5% owner of the Employer, the participant may delay payment of benefits until April 1 of the calendar year following the year the participant retires. If the participant had already begun to receive benefit payments, the participant may choose to delay the remaining benefit payments until the April 1 of the calendar year following the year the participant retires.

Direct Rollover of Certain Distributions - The automatic form of benefit under the Plan is an annuity. The type of annuity depends upon the participant's marital status. If married and the account balance is over \$5,000, the benefit will be a qualified joint and survivor annuity. If not married, and the account balance is over \$5,000, the benefit will be a lifetime annuity. In lieu of an annuity payment, the following optional forms of payment are available: lump-sum payment, life annuity with five-, 10-, or 15-year period certain, and various joint and survivor and contingent annuity options.

Regardless of marital status, if a participant's vested account balance is \$5,000 or less, it will be paid in one lump-sum payment to the participant.

Forfeitures - Forfeitures will first be used for restoration of participant forfeitures, as applicable, then to reduce Plan expenses, if any, and then to reduce future employer contributions to the Plan. As of December 31, 2014 and 2013, there were \$11,139 and \$20,874 forfeited nonvested accounts, respectively. No forfeited amounts were used to reduce Employer Contributions during the year ended December 31, 2014.

Notes Receivable from Participants - Participants may borrow from their account balance in any whole dollar amount, which must be at a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of the participant's vested interest in their account, reduced by the highest outstanding loan balance, if any, during the prior 12-month period. Loan terms range up to five years. If the loan is used for the purchase of a primary residence, a participant may elect to repay the loan over a period of whole years between 1 and 10. Participants may have two loans outstanding at the same time. The loans are collateralized by the balance in the participant's account and bear interest, which is based on the prime rate as published in the Wall Street Journal on the last business day of the prior quarter, plus .75%. Principal and interest are paid ratably through payroll deductions. The interest rate is determined at the time the loan is processed, and shall remain in effect for the term of the loan. Participants must pay a loan origination fee of \$75 per loan which is deducted directly from the participant's account.

Administrative and Investment Management Expenses - Expenses reasonably expected to be incurred to administer the Plan, including the Plan's recordkeeping fees are paid by the Employer.

The Plan Sponsor provides accounting and other administrative services to the Plan at no charge. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

Investment management fees are charged to the Plan by the majority of the investment funds. These investment management fees are included in the net asset value ("NAV") of the fund calculated by the investment manager of the respective fund and are reflected by the Plan as a reduction of investment return for such investments.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity 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 and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Risks and Uncertainties - The Plan utilizes various investment instruments, including a guaranteed investment contract and pooled separate accounts. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, liquidity risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair values of the investments will occur in the near term and that such change could materially affect the values of participants' account balances and the amounts reported in the financial statements.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). A more detailed description of the types of investments and their valuation methods can be found in Note 3.

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) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fully Benefit-Responsive Investment Contracts - While Plan investments are presented at fair value in the statements of net assets available for benefits, any material difference between the fair value of the Plan's direct and indirect interests in fully benefit-responsive investment contracts and their contract value is presented as an adjustment line in the statements of net assets available for benefits, because contract value is the relevant measurement attribute for that portion of the Plan's net assets available for benefits. The statement of changes in net assets available for benefits is presented on a contract value basis. Contract value represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses.

The Plan holds a direct interest in a fully-benefit responsive contract through its investment in the guaranteed investment issued by TFLIC. Management has determined that the estimated fair value of this investment contract approximates contract value. Accordingly, the 2014 and 2013 statements of net assets available for benefits reflect no adjustment for the difference between fair value and contract value for this fully benefit-responsive contract. See Note 6 for more information.

Contributions Receivable - The Plan accrues contributions receivable based upon payroll deferrals during the Plan year but not yet deposited.

Benefits Paid to Participants - Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of participants who have elected to withdraw from the Plan but have not yet been paid as of December 31, 2014 and 2013. Additionally, for loans declared in default the principal and accrued interest are recorded as a distribution.

Notes Receivable from Participants - Participant loans are recorded at their unpaid principal balance, plus any accrued, but unpaid interest. In the event that a participant fails to make repayment for three consecutive months, the loan is considered to be in default. In the event default is declared, the outstanding loan balance and any accrued interest may be treated as a withdrawal prior to termination of employment subject to the withdrawal provisions outlined in the Plan document and may be determined to be a fully taxable distribution from the Plan.

New Accounting Standards - In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") No. 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) ("ASU 2015-07"). ASU 2015-07 changes certain disclosure requirements for investments for which fair value is measured at NAV per share (or its equivalent) using the practical expedient including eliminating the requirement to classify these investments within the fair value hierarchy. The new guidance is effective for public entities' reporting periods beginning after December 15, 2015 and early adoption is permitted. The Plan did not early adopt this guidance. The adoption will not have a material effect on the Plan's statements of net assets available for benefits or the statement of changes in net assets available for benefits. The Plan is currently evaluating the impact of the ASU 2015-07 on the disclosures in the financial statements.

In July 2015, the FASB issued ASU No. 2015-12, (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Health and Welfare Benefit Plans, which (1) requires an employee benefit plan to use contract value as the only measurement amount for fully benefit-responsive investment contracts, (2) simplifies and increases the effectiveness of plan investment disclosure requirements for employee benefit plans, and (3) provides employee benefit plans with a measurement-date practical expedient. The new guidance is effective for fiscal years beginning after December 15, 2015 and early adoption is permitted. The Plan did not early adopt this guidance. The Plan is currently evaluating the impact of the ASU 2015-12 on the financial statements and related notes to the financial statements.

Note 3. Fair Value Measurement

The Plan determines fair value as the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. The Plan uses a hierarchical structure to prioritize the inputs to valuation techniques used to measure fair value into three broad levels. The three levels of inputs within the fair value hierarchy are identified as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access as of the measurement date.

Level 2 - Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 - Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The Plan's policy is to recognize significant transfers between levels at the beginning of the reporting period. There were no significant transfers between levels during 2014 and 2013.

The following are descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments:

- Guaranteed investment contract ("GIC") with Insurance Company - The fair value of the investment contract has been determined to approximate contract value, based upon the lack of contractual

maturity, the frequency of the re-setting of crediting interest rates, the credit quality of the issuer, the liquidity, of the contract with respect to participant transactions, and the contractual terms which provide for all participant transactions to be executed at contract value and which prohibit the transfer or assignment of rights under the contract to a third party. The guaranteed investment contract is classified in Level 2 of the fair value hierarchy

- Pooled separate accounts ("PSAs") - The fair value of PSAs is estimated based on the NAV. There are no unfunded commitments related to the PSAs, and investments in PSAs can be redeemed on a daily basis. PSAs are classified in Level 2 of the fair value hierarchy.

While the Plan administrator believes that the valuation methods are appropriate and consistent with how other participants in the market value these types of investments, 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 methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodologies used at December 31, 2014 and 2013.

The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value at December 31, 2014.

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2) *	Significant Unobservable Inputs (Level 3)	Total
TFLIC funds:				
Guaranteed Investment Contract				
Stable Fund (a)	\$ —	\$ 731,606	\$ —	\$ 731,606
Pooled Separate Accounts				
Core Bond Fund (b)	—	421,924	—	421,924
Inflation-Protected Securities Fund (c)	—	268,581	—	268,581
Intermed/Long Horizon Asset Alloc Fund (d)	—	306,484	—	306,484
Intermed Horizon Asset Alloc Fund (d)	—	159,557	—	159,557
International Equity Fund (e)	—	510,817	—	510,817
Large Core Fund (f)	—	899,370	—	899,370
Large Growth Fund (g)	—	982,762	—	982,762
Large Value Fund (h)	—	866,847	—	866,847
Long Horizon Asset Alloc Fund (i)	—	269,253	—	269,253
Money Market Fund (j)	—	601,152	—	601,152
Short Horizon Asset Alloc Fund (k)	—	38,995	—	38,995
Short/Intermed Horizon Asset Alloc Fund (l)	—	13,104	—	13,104
Small Core Fund (m)	—	692,698	—	692,698
Stock Index Fund (n)	—	687,051	—	687,051
Government Fixed Fund (o)	—	98,987	—	98,987
Totals	\$ —	\$ 7,549,188	\$ —	\$ 7,549,188

The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value at December 31, 2013.

	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2) *	Significant Unobservable Inputs (Level 3)	Total
TFLIC funds:				
Guaranteed Investment Contract				
Stable Fund (a)	\$ —	\$ 1,184,878	\$ —	\$ 1,184,878
Pooled Separate Accounts				
Core Bond Fund (b)	—	414,827	—	414,827
Inflation-Protected Securities Fund (c)	—	257,649	—	257,649
Intermed/Long Horizon Asset Alloc Fund (d)	—	168,310	—	168,310
Intermed Horizon Asset Alloc Fund (d)	—	293,070	—	293,070
International Equity Fund (e)	—	551,601	—	551,601
Large Core Fund (f)	—	765,765	—	765,765
Large Growth Fund (g)	—	910,288	—	910,288
Large Value Fund (h)	—	767,072	—	767,072
Long Horizon Asset Alloc Fund (i)	—	303,234	—	303,234
Money Market Fund (j)	—	1,017,099	—	1,017,099
Short Horizon Asset Alloc Fund (k)	—	37,865	—	37,865
Short/Intermed Horizon Asset Alloc Fund (l)	—	13,614	—	13,614
Small Core Fund (m)	—	735,465	—	735,465
Stock Index Fund (n)	—	747,590	—	747,590
Government Fixed Fund (o)	—	107,744	—	107,744
Totals	\$ —	\$ 8,276,071	\$ —	\$ 8,276,071

* The fair values of the Level 2 pooled separate account investments have been estimated using the NAV of the investment. These investments have a daily redemption frequency, no unfunded commitments, no redemption notice period and no other redemption restrictions.

- (a) The Stable Fund ("TSF") is a guaranteed investment contract that seeks to provide maximum yield similar to a guarantee of principal. The TSF provides participants with book value distributions at retirement and other events as described in the group annuity contract. Both principal and interest are guaranteed. The TSF is supported by TFLIC's general account. The general account of TFLIC invests in investment grade fixed income securities, including US Government, Agency, and corporate issues, as well as individually underwritten mortgage loans, and private placements.
- (b) The Core Bond Fund invests primarily in investment grade debt securities, U.S. government obligations, mortgage-backed securities guaranteed by U.S. government agencies and instrumentalities and those of private issuers and seeks to achieve maximum total return.

- (c) The Inflation-Protected Securities Fund invests in inflation-protected securities of U.S. issuers, foreign governments, and other foreign issuers and seeks a consistent return with the preservation of capital. The Fund may also invest in securities that pay nominal rates of interest.
- (d) The Horizon Asset Allocation Funds invest in a combination of underlying separate accounts offered by TFLIC and seeks long-term returns from a combination of investment income and capital appreciation with slightly less than average volatility as compared to other balanced funds for the Intermediate fund and slightly more than average for the Intermediate/Long fund.
- (e) The International Equity Fund invests approximately 75% of its net assets in foreign securities or depository receipts of foreign securities and seeks long-term capital appreciation through investment in a diversified portfolio of securities of foreign issuers. The Fund invests in equity securities of issuers in at least three countries other than the U.S.
- (f) The Large Core Fund invests primarily in securities selected for their potential to generate long-term capital appreciation. The Fund emphasizes common stocks and securities of growing, financially stable and undervalued companies and seeks to provide capital appreciation and current income.
- (g) The Large Growth Fund invests primarily in common stocks of companies that have the potential for above average growth in earnings and dividends and emphasizes common and preferred stocks listed on the New York Stock Exchange and other national securities exchanges. The Fund seeks to provide a high level of capital appreciation with current income as a secondary goal.
- (h) The Large Value Fund invests primarily in issuers listed on U.S. exchanges with effective management and positive momentum. The Fund seeks long-term capital appreciation through a diversified portfolio of common stocks of large-capitalization companies.
- (i) The Long Horizon Allocation Fund invests in a combination of underlying separate accounts offered by TFLIC and seeks long-term returns from growth of capital and growth of income. During normal market conditions, the portfolio invests approximately 90% of its assets in stock funds.
- (j) The Money Market Fund invests primarily in high quality, short-term money market instruments including short-term U.S. government obligations, corporate bonds and notes, bank obligations, commercial paper, asset-backed securities, and repurchase agreements. The Fund seeks liquidity and as high a level of income as is consistent with a preservation of capital.
- (k) The Short Horizon Asset Allocation Fund invests in a combination of underlying separate accounts offered by TFLIC and seeks a high level of income and preservation of capital. During normal market conditions, the portfolio invests approximately 90% of its assets in bond funds.
- (l) The Short/Intermediate Horizon Asset Allocation Fund invests in a combination of underlying separate accounts offered by TFLIC and seeks reasonable returns with considerably less than average volatility as compared to other balanced funds. During normal market conditions, the portfolio invests approximately 70% of its assets in bond funds and 30% in stock funds.
- (m) The Small Core Fund invests primarily in stocks of small to medium sized companies which present an opportunity for significant increases in earnings, revenue and/or value, without consideration for current income.
- (n) The Stock Index Fund invests stock comprising the Standard & Poor's 500 Index for approximately the same percentage of its assets in each stock as the stock represents in the index and seeks to match the performance of the index.
- (o) The Government Fixed Fund invests in obligations of the U.S. Government and its Agencies, and provides a book value guarantee in all market environments. The Fund seeks to provide higher yields than short-term fixed maturity alternatives consistent with guarantee of principal.

Note 4. Information Certified by the Trustee

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements as of December 31, 2014 and 2013, and for the year ended December 31, 2014, including the associated investment income and interest earned on notes receivable from participants, was obtained or derived from information supplied to the Plan administrator (as defined by the Plan document) and certified as complete and accurate by the Trustee. TFLIC has certified the information relating to the guaranteed investment contract. This information has not been audited by independent accountants.

Note 5. Investments

For the year ended December 31, 2014, the Plan's investment activity (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2014
Pooled Separate Accounts	
Core Bond Fund	\$ 23,526
Inflation-Protected Securities Fund	6,257
Intermediate/Long Horizon Asset Allocation Fund	12,393
Intermediate Horizon Asset Allocation Fund	6,610
International Equity Fund	(47,234)
Large Core Fund	112,153
Large Growth Fund	90,202
Large Value Fund	70,327
Long Horizon Asset Allocation Fund	11,119
Money Market Fund	3
Short Horizon Asset Allocation Fund	1,379
Short/Intermediate Horizon Asset Allocation Fund	526
Small Core Fund	24,164
Stock Index Fund	79,159
Net appreciation in fair value of investments	390,584
Interest Income	13,559
Total investment activity	\$ 404,143

The Plan's investments that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	2014	2013
TFLIC - Large Growth Fund	\$ 982,762	\$ 910,288
TFLIC - Large Core Fund	899,370	765,765
TFLIC - Large Value Fund	866,847	767,072
TFLIC - Stable Fund	731,606	1,184,878
TFLIC - Small Core Fund	692,698	735,465
TFLIC - Stock Index Fund	687,051	747,590
TFLIC - Money Market Fund	601,152	1,017,099
TFLIC - International Equity Fund	510,818	551,601
TFLIC - Core Bond Fund	421,924	*

* Represents less than 5% of Plan assets.

Note 6. Guaranteed Investment Contract

The Plan holds a fully benefit-responsive investment contract with TFLIC, referred to as the Stable Fund. TFLIC manages this investment and maintains the contributions in its general account. TFLIC's general account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investments at contract value. There are no reserves against contract value for credit risk of the issuer or otherwise. The contract has no maturity date.

Under the terms of the contract, the crediting rate is currently reset on an annual basis, and cannot be less than zero percent. Changes in future interest crediting rates will not affect the amounts reported on the statement of net assets available for plan benefits representing the adjustment for the portion of net assets attributable to fully benefit-responsive investment contracts from fair value to contract value as fair value is considered book value less early withdrawal charge.

Restrictions on the Plan - Participant-initiated transactions are those transactions allowed by the Plan, including withdrawals for benefits, loans, or transfers to noncompeting funds within a plan, but excluding withdrawals that are deemed to be caused by the actions of the Plan Sponsor. The transfer of assets from the GIC directly into a competing option is prohibited without a 90-day equity wash rule and may limit the ability of the GIC to transact at contract value. The following employer-initiated events may limit the ability of the Plan to transact at contract value:

- A failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA;
- Any communication given to Plan participants designed to influence a participant not to invest in the GIC or to transfer assets out of the GIC;
- The establishment of a defined contribution plan that competes with the Plan for employee contributions; and
- Complete or partial termination of the Plan or its merger with another plan.

Plan management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

The following are the average yields for the GIC:

	<u>2014</u>
Average Yields:	
Based on annualized earnings (a)	1.34%
Based on interest credited to participants (b)	1.34%

(a) Computed by dividing the annualized one-day actual earnings of the contract on the last day of the Plan year by the fair value of the contract investments on the same date.

(b) Computed by dividing the annualized one-day earnings credited to participants on the last day of the Plan year by the fair value of the contract investments on the same date.

Note 7. Exempt Party-In-Interest Transactions

ERISA section 406(a) prohibits various types of transactions between a plan and parties in interest. Parties in interest are defined by the Department of Labor regulation as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. ERISA section 408(a) contains specific exemptions whereby plans may engage in certain transactions with parties in interest that are otherwise prohibited by law. All Plan investments were held in funds managed by the Trustee, and a GIC managed by TFLIC, an affiliated company of TRSC. These assets and related transactions qualify as exempt party-in-interest transactions. Other exempt party in interest transactions that are applicable to the Plan are as follows:

- Notes receivable from participants also qualify as exempt party-in-interest transactions and amounted to \$70,892 and \$76,516 at December 31, 2014 and 2013, respectively.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions set forth in ERISA. If the Plan is terminated for any reason, all accounts shall become fully vested and non-forfeitable.

Note 9. Federal Income Tax Status

The Plan Sponsor adopted a standardized prototype Plan, which received an Internal Revenue Service ("IRS") opinion letter dated March 31, 2008. Although the Plan has been amended from the original prototype document, the Company believes that the Plan is currently being operated in accordance with the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires the Company 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 IRS. The Company has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 10. Subsequent Events

The Company has evaluated subsequent events for recognition and disclosure through September 24, 2015, which is the date the financial statements were available to be issued. No significant events were noted requiring recognition or disclosure in the financial statements.

XYLEM WATER SOLUTIONS ZELIENOPLE RETIREMENT SAVINGS PLAN
FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR) AS OF DECEMBER 31, 2014

EIN#: 36-3193091
PN: 005

(a) (b) Identity of Issuer, Borrower, Lesser or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
Guaranteed Investment Contract:			
* Transamerica Financial Life Ins. Co.	Stable Fund	** \$	731,606
Pooled separate accounts:			
* Transamerica Financial Life Ins. Co.	Core Bond Fund	**	421,924
* Transamerica Financial Life Ins. Co.	Inflation-Protected Securities Fund	**	268,581
* Transamerica Financial Life Ins. Co.	Intermediate/Long Horizon Asset Allocation Fund	**	306,484
* Transamerica Financial Life Ins. Co.	Intermediate Horizon Asset Allocation Fund	**	159,557
* Transamerica Financial Life Ins. Co.	International Equity Fund	**	510,817
* Transamerica Financial Life Ins. Co.	Large Core Fund	**	899,370
* Transamerica Financial Life Ins. Co.	Large Growth Fund	**	982,762
* Transamerica Financial Life Ins. Co.	Large Value Fund	**	866,847
* Transamerica Financial Life Ins. Co.	Long Horizon Asset Allocation Fund	**	269,253
* Transamerica Financial Life Ins. Co.	Money Market Fund	**	601,152
* Transamerica Financial Life Ins. Co.	Short Horizon Asset Allocation Fund	**	38,995
* Transamerica Financial Life Ins. Co.	Short/Intermediate Horizon Asset Allocation Fund	**	13,104
* Transamerica Financial Life Ins. Co.	Small Core Fund	**	692,698
* Transamerica Financial Life Ins. Co.	Stock Index Fund	**	687,051
* Transamerica Financial Life Ins. Co.	Government Fixed Fund	**	98,987
	Total investments	\$	<u>7,549,188</u>
* Notes receivable participants	Notes receivable from participants at interest rates of 4.00% maturing at various dates through August 2019, net of deemed distributions of \$0	** \$	<u>70,892</u>

* Represents a party-in-interest

** Cost information is not required for participant-directed investments and, therefore, is not included.

See accompanying Independent Auditor's Report