

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 <u>AUTOLIV ASP, INC. PENSION PLAN</u>	<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;"><u>012</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1989</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>012</u>	1c Effective date of plan <u>07/01/1989</u>	
1b Three-digit plan number (PN) ▶	<u>012</u>				
1c Effective date of plan <u>07/01/1989</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AUTOLIV ASP, INC.</u> <u>3350 AIRPORT ROAD</u> <u>M/S A16610</u> <u>OGDEN, UT 84405</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-3640053</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>801-620-8052</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-3640053</u>	2c Plan Sponsor's telephone number <u>801-620-8052</u>	2d Business code (see instructions) <u>336300</u>	
2b Employer Identification Number (EIN) <u>36-3640053</u>					
2c Plan Sponsor's telephone number <u>801-620-8052</u>					
2d Business code (see instructions) <u>336300</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/15/2015</u>	<u>CRAIG BRIGGS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	3579
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)	2266
a(2) Total number of active participants at the end of the plan year		6a(2)	2192
b Retired or separated participants receiving benefits		6b	248
c Other retired or separated participants entitled to future benefits.....		6c	1014
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3454
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	49
f Total. Add lines 6d and 6e		6f	3503
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☒ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan AUTOLIV ASP, INC. PENSION PLAN	B Three-digit plan number (PN) 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AUTOLIV ASP, INC.	D Employer Identification Number (EIN) 36-3640053

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	223564063	
b Actuarial value	2b	223564063	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	257	16793421	16793421
b For terminated vested participants	1081	22979417	22979417
c For active participants	2266	106946098	113969796
d Total	3604	146718936	153742634
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.70%	
6 Target normal cost	6	8785243	

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>RYAN G. COX, ASA, EA, MAAA</div> <div>Type or print name of actuary</div> <div>MERCER</div> <div>Firm name</div> <div>1225 17TH STREET, SUITE 1300 DENVER, CO 80202-5534</div> <div>Address of the firm</div>	<div>10/08/2015</div> <div>Date</div> <div>14-07326</div> <div>Most recent enrollment number</div> <div>303-376-0800</div> <div>Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	21032540	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	21032540	0
10 Interest on line 9 using prior year's actual return of <u>18.16</u> %	3819509	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		32093047
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.52</u> %		2092467
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		34185514
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	24852049	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	129.24 %
15 Adjusted funding target attainment percentage	15	145.41 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	108.55 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/27/2014	2200000	0			
08/19/2014	2200000	0			
11/24/2014	2200000	0			
Totals ▶			18(b)	6600000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6331398
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	8785243										
b Excess assets, if applicable, but not greater than line 31a	31b	8785243										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td></td> <td></td> </tr> <tr> <td>b Waiver amortization installment</td> <td></td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....			b Waiver amortization installment		
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....												
b Waiver amortization installment												
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....			Total balance									
			0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	6331398										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	6331398										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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 AUTOLIV ASP, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	012
C Plan sponsor's name as shown on line 2a of Form 5500 AUTOLIV ASP, INC.	D Employer Identification Number (EIN) 36-3640053	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

(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 ☐

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2014</div> 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>AUTOLIV ASP, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>012</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AUTOLIV ASP, INC.</u>	D Employer Identification Number (EIN) <u>36-3640053</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>NT COL LONG-TERM GOVT BD IDX L</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-057</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38719879</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL LONG-TERM CR BD INXL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-059</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>76642276</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL S AND P 500 IDX L</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>85600286</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTCC INTL EX FD FEBT</u>		
b Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY OF CONNECTICUT NTCC</u>		
c EIN-PN <u>45-6138589-014</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30681227</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTCC SMALL CAP FEBT</u>		
b Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY OF CONNECTICUT NTCC</u>		
c EIN-PN <u>45-6138589-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10658912</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL S AND P 400 IDX L</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-049</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10681759</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>AUTOLIV ASP, INC. PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>012</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AUTOLIV ASP, INC.</u>		D Employer Identification Number (EIN) <u>36-3640053</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)	223564063	253806200
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	223564063	253806200

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	223564063	253806200
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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)	6600000	
(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)		6600000

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1022	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1022

(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)		

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	29355037	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		29355037

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(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		35956059

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5713922	
(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)		5713922
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5713922

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		30242137
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: ERNST & YOUNG, LLP

(2) EIN: 34-6565596

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		1000000
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>
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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 AUTOLIV ASP, INC. PENSION PLAN	B Three-digit plan number (PN) ► 012
C Plan sponsor's name as shown on line 2a of Form 5500 AUTOLIV ASP, INC.	D Employer Identification Number (EIN) 36-3640053

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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 79

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 42% Investment-Grade Debt: 58% 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): _____

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Autoliv ASP, Inc. Pension Plan
Years Ended December 31, 2014 and 2013
With Report of Independent Auditors

Ernst & Young LLP



Building a better
working world

Autoliv ASP, Inc. Pension Plan

Financial Statements and
Supplemental Schedules

Years Ended December 31, 2014 and 2013

Contents

Report of Independent Auditors.....	1
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements.....	5
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	15
Schedule H, Line 4j – Schedule of Reportable Transactions.....	16



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Report of Independent Auditors

Pension Trust Investments Committee and
Pension Plan Administrative Committee
Autoliv ASP, Inc. Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Autoliv ASP, Inc. Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, 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 conformity with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. 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 certified investment information summarized in Note 4, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained certifications as of December 31, 2014 and 2013, and for the years then ended, stating that the investment information provided to the plan administrator is complete and accurate.



Disclaimer of Opinion on Financial Statements

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.

Disclaimer of Opinion on Supplemental Schedules

The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2014, and reportable transactions for the year then ended, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedules referred to above.

Report on Compliance of Form and Content With Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

Ernst + Young LLP

October 14, 2015

Autoliv ASP, Inc. Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2014	2013
Assets		
Investments:		
Common collective trust funds	\$ 252,984,339	\$ 223,257,302
Short-term investment fund	—	6,761
Total investments	<u>252,984,339</u>	<u>223,264,063</u>
Receivables:		
Due from broker for securities sold	<u>1,900,000</u>	<u>300,000</u>
Total Assets	254,884,339	223,564,063
Liabilities		
Due to broker for securities purchased	1,000,000	—
Other liabilities	<u>78,139</u>	<u>—</u>
Total Liabilities	1,078,139	—
Net assets available for benefits	<u>\$ 253,806,200</u>	<u>\$ 223,564,063</u>

See accompanying notes.

Autoliv ASP, Inc. Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2014	2013
Additions		
Investment income:		
Interest and dividends	\$ 1,022	\$ 613
Net realized and unrealized appreciation in fair value of common collective trust fund investments	29,355,037	29,022,351
Total investment income	29,356,059	29,022,964
Contributions:		
Employer contributions	6,600,000	41,600,000
Total additions	35,956,059	70,622,964
Deductions		
Benefit payments	(5,713,922)	(6,503,092)
Total deductions	(5,713,922)	(6,503,092)
Net increase	30,242,137	64,119,872
Net assets available for benefits:		
Beginning of year	223,564,063	159,444,191
End of year	<u>\$ 253,806,200</u>	<u>\$ 223,564,063</u>

See accompanying notes.

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements

December 31, 2014

1. Description of Plan

The following description of the Autoliv ASP, Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the plan document and summary plan description, for a more complete description of the Plan's provisions.

The Plan is a noncontributory defined-benefit plan that covers all employees of Autoliv ASP, Inc. (the Company or Plan Sponsor) except leased employees, who are covered under a collective bargaining agreement that does not provide for participation in the Plan, and employees employed outside the United States, who participate in a pension plan under which the employer or an affiliate pays benefits or makes contributions on the employee's behalf. The Plan provides for retirement, disability, and pre-retirement death benefits. Employees may elect to receive their pension benefits as an annuity or lump sum. The Company has frozen participation in the Plan to include only those employees hired prior to December 31, 2003, with 100% vesting after 5 years of employment for those who started employment prior to December 31, 2003, with benefits continuing to accrue as specified within the Plan. Autoliv, ASP, Inc. has agreed to voluntarily contribute, subject to approval by the Board of Directors, such amounts as are necessary to provide assets sufficient to fund the benefits to be paid to Plan participants. Contributions are sufficient to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and the U.S. Pension Protection Act of 2006, plus any additional amounts that the Company determines to be appropriate.

Administrative expenses of the Plan, if not paid from Plan assets, are paid by the Company.

Plan Termination

Although it has not expressed an intention to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document.

Should the Plan terminate at some future time, its net assets generally may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies

Basis of Accounting

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

Valuation of Investments

Investments are stated at fair value. The fair value of participation units owned by the Plan in common collective trust funds is based on net asset value as the practical expedient as determined by the common collective trust fund issuer. The Plan is required to provide 30 days written notice if it wants to redeem its investment in the funds. The short-term investment fund is valued at cost, which approximates 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 (an exit price).

Accounting Standards Codification (ASC) 820, *Fair Value Measurement* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entities' assumption about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities. Valuation adjustments and block discounts are not applied to Level 1 securities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant degree of judgment.

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Level 2 – Valuation methodology includes:

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

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

Level 3 – Valuations based on inputs that are unobservable and significant to the overall fair value measurement. These inputs reflect management's judgment about the assumptions that a market participant would use in pricing the investment and are based on the best available information, some of which may be internally developed.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Plan Sponsor uses prices and inputs that are current as of the measurement date, including during periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a lower level within the fair value hierarchy.

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

The Plan's fair value calculations may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Sponsor believes the valuation methods used are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I of the ASU eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II of the ASU eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. It also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III of the ASU allows a plan with a fiscal year end that doesn't coincide with the end of a calendar month to measure its investments and investment-related accounts using the month end closest to its fiscal year end. The ASU is effective for fiscal years beginning after December 15, 2015. Parts I and II are to be applied retrospectively. Part III is to be applied prospectively. Plans can early adopt any of the ASU's three parts without early adopting the other parts. Management has elected to not adopt this ASU early.

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the actuarial present value of estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on an employee's highest pensionable earnings during the five consecutive calendar years out of the last ten completed years of participating service before retirement. The accumulated plan benefits for active employees are based on average pensionable earnings during the five years preceding the valuation date. There are certain other provisions that cover a small number of grandfathered participants as defined in the plan document. Benefits payable under all circumstances retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

3. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the actuarial present value of accumulated plan benefits earned by the participant to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. This determination is made by the Plan actuary, Mercer.

Autoliv ASP, Inc. Pension Plan
Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits as of December 31, 2013, is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving benefits	\$ 16,711,476
Other participants	150,681,994
Total vested benefits	<u>167,393,470</u>
Nonvested benefits	6,241,054
Total actuarial present value of accumulated plan benefits	<u>\$ 173,634,524</u>

The changes in the actuarial present value of accumulated plan benefits from December 31, 2012 to December 31, 2013, are as follows:

Actuarial present value of accumulated plan benefits as of	
December 31, 2012	\$ 167,844,162
Increase (decrease) during the year attributed to:	
Change in actuarial assumptions	(8,022,521)
Benefits accumulated	7,971,512
Increase for interest due to the decrease in the discount period	12,344,463
Benefits paid	<u>(6,503,092)</u>
Net increase	<u>5,790,362</u>
Actuarial present value of accumulated plan benefits as of	
December 31, 2013	<u>\$ 173,634,524</u>

Significant assumptions underlying the actuarial computations at December 31, 2013 are as follows:

Retirement	At various dates beginning at age 55 with 100.0% retired by age 65
Mortality basis	RP-2014 employee/retiree generational mortality table with a 70% blue collar, 30% white collar blend, projected using scale MP-2014
Assumed rate of return on investments	7.08%

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations at December 31, 2012, are as follows:

Retirement	At various dates beginning at age 55 with 100.0% retired by age 65
Mortality basis	RP 2000 generational mortality table with a 70% blue collar, 30% white collar blend, projected using scale AA
Assumed rate of return on investments	7.50%

During the year ended December 31, 2013, the accumulated plan benefit obligation decreased by \$(8,022,521) due to changes in the actuarial assumptions for 2013. Included in that amount is a \$9.59 million increase due to changes in the mortality assumption for purposes other than determining lump sums from the RP-2000 generational mortality table with a 70% blue collar, 30% white collar blend, projected using Scale AA to the RP-2014 employee/retiree generational mortality tables with a 70% blue collar, 30% white collar blend, projected using scale MP-2014. In addition, the stabilized and non-stabilized interest rates used for calculating lump sum distributions were updated to account for changes in market conditions as of December 31, 2013. This resulted in a decrease of \$23.66 million over the indicated period. During 2013, the Company also authorized a one-time contribution of \$35.0 million, in addition to quarterly contributions of \$6.6 million, which served to change the investment allocation regarding equity exposure from 65% to 55%, as per previously authorized investment guidelines. Based on this contribution the anticipated rate of return on assets was decreased from 7.50% to 7.08%. This change had the effect of increasing the present value of accrued benefits by \$6.05 million.

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

4. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules including investments held, net appreciation (depreciation) in fair value of investments, and interest and dividends for the years ended December 31, 2014 and 2013, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Plan's trustee, The Northern Trust Company.

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

4. Investments (continued)

The fair value of individual investments that represent 5% or more of the Plan's net assets are as follows:

	December 31	
	2014	2013
Collective Large Company Stock Index Fund	\$ 85,600,286	\$ 78,321,293
Collective Long-term Credit Bond Index Fund	76,642,276	64,478,476
Collective Long-Term Gov't Bond Index Fund	38,719,879	31,992,581
Collective International Equity Index Fund	30,681,227	29,020,420

During 2013, the Company authorized a one-time contribution of \$35 million, in addition to quarterly contributions of \$6.6 million, which served to change the investment allocation regarding equity exposure from 65% to 55%, as per previously authorized investment guidelines.

The Company's approximate asset investment allocation target of equity exposure within its pension assets is 55% at the end of 2013 and 2014. The actual allocation to equities at the end of 2013 and 2014, was 57% and 54%, respectively.

The following table presents information about the Plan's investments measured at fair value:

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Common/Collective Trust Funds:				
Large Cap	\$ —	\$ 85,600,286	\$ —	\$ 85,600,286
Bond	—	115,362,155	—	115,362,155
International	—	30,681,227	—	30,681,227
Small Cap	—	10,658,912	—	10,658,912
Mid Cap	—	10,681,759	—	10,681,759
Total	\$ —	\$ 252,984,339	\$ —	\$ 252,984,339

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

4. Investments (continued)

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Common/Collective Trust Funds:				
Large Cap	\$ —	\$ 78,321,293	\$ —	\$ 78,321,293
Bond	—	96,471,057	—	96,471,057
International	—	29,020,420	—	29,020,420
Small Cap	—	9,665,555	—	9,665,555
Mid Cap	—	9,778,977	—	9,778,977
Short-Term Investment Fund	6,761	—	—	6,761
Total	<u>\$ 6,761</u>	<u>\$ 223,257,302</u>	<u>\$ —</u>	<u>\$ 223,264,063</u>

There are no future commitments associated with the common collective trust funds. The Plan is required to provide 30 days written notice if it wants to redeem its investment in the funds.

5. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated May 30, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan is qualified and the related trust are tax-exempt.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. 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.

Autoliv ASP, Inc. Pension Plan

Notes to Financial Statements (continued)

6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

7. Related-Party Transactions

The Plan holds units of common collective trust funds issued or managed by affiliates of the Northern Trust Company, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

8. Subsequent Events

The Plan Sponsor evaluated subsequent events that have occurred through October 14, 2015, the date the financial statements were available to be issued.

As of July 1, 2015 Transamerica Retirement Solutions Corporation assumed responsibility as Pension third-party administrator for the Plan. This service was previously being performed in-house at Autoliv. The Northern Trust Company remains the trustee for the Plan. No material effect to the Plan or its financial statements is anticipated.

During 2015 the Plan was amended to allow lump sum amounts to certain vested and terminated employees. Autoliv contracted with Transamerica Retirement Solutions to conduct a program to offer lump sum buyouts for these employees. The effect of this action will be to reduce certain PBGC premiums as well as future Plan liabilities. The effect on Plan financial statements will not be known until the program offer window closes and actuarial estimates are completed.

Supplemental Schedules

Autoliv ASP, Inc. Pension Plan

EIN #36-3640053 Plan #012

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

December 31, 2014

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
Common Collective Trust Funds			
* Northern Trust Company	Collective Long-Term Credit Bond Index Fund (1,574,313 units)	\$ 66,631,034	\$ 76,642,276
* Northern Trust Company	Collective Long-Term Govt Bond Index Fund (790,266 units)	31,590,098	38,719,879
* Northern Trust Company	Collective Large Company Stock Index Fund (12,951 units)	39,774,930	85,600,286
* Northern Trust Company	Collective International Equity Index Fund (55,544 units)	25,470,720	30,681,227
* Northern Trust Company	Collective Small Company Stock Index Fund (21,834 units)	7,309,045	10,658,912
* Northern Trust Company	Collective Mid Cap Stock Index Fund (186,516 units)	3,915,563	10,681,759
			<u><u>\$ 252,984,339</u></u>

* Party-in-interest to the Plan as defined by ERISA

Autoliv ASP, Inc. Pension Plan

EIN #36-3640053 Plan #012

Schedule H, Line 4j – Schedule of Reportable Transactions

December 31, 2014

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value Of Asset on		Net Gain or (Loss)
					Transaction Date		

Category 3 – Series of Transactions by Issue in Excess of 5%

Northern Trust Company	Short-Term Investment Fund – 20 purchases	\$ 11,127,587	\$ –	\$ 11,127,587	\$ 11,127,587	\$	
Northern Trust Company	Short-Term Investment Fund – 86 sales	–	\$ 11,212,487	11,212,487	11,212,487		

There were no Category 1, 2 or 4 reportable transactions during 2014.

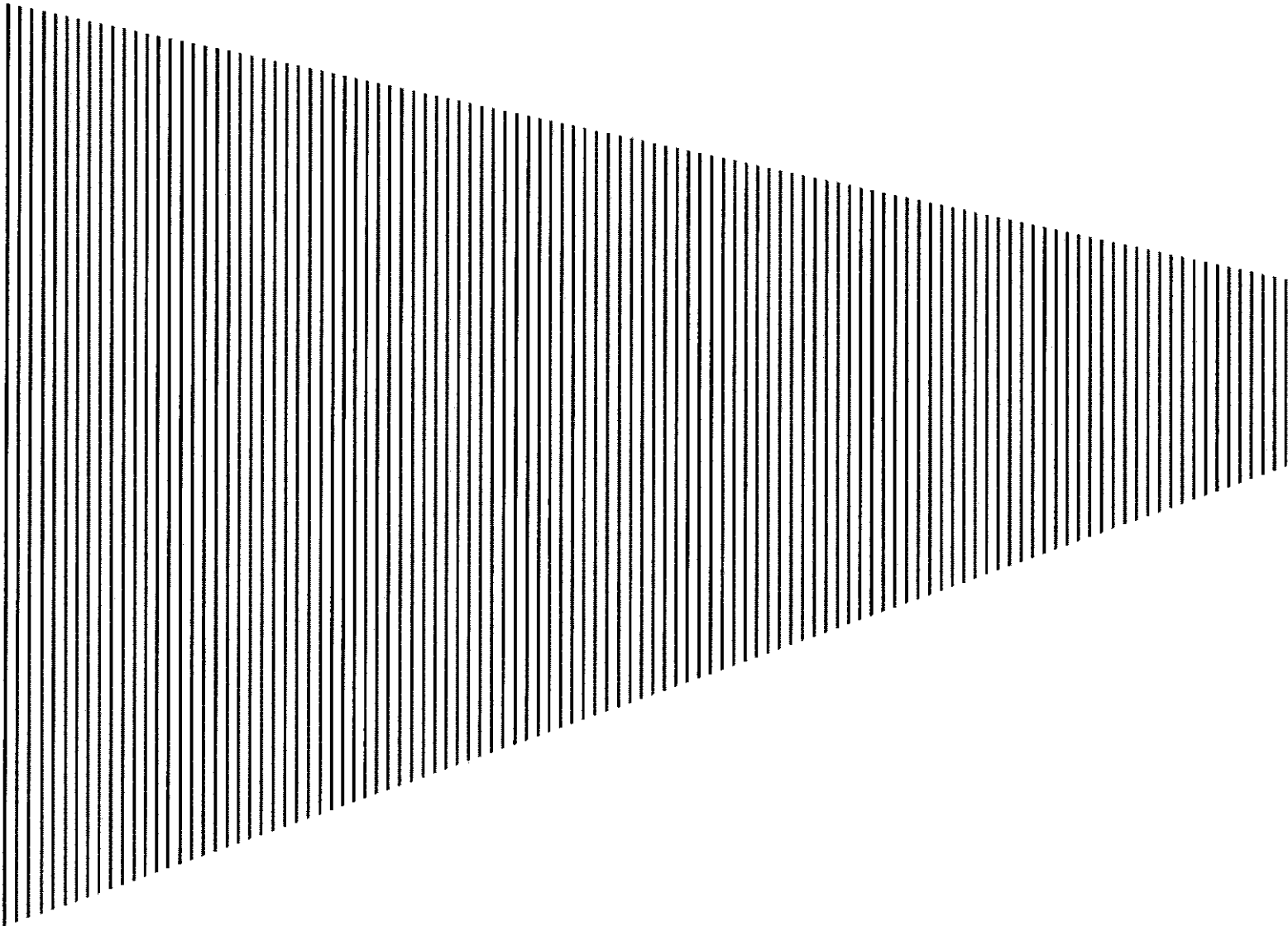
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SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan AUTOLIV ASP, INC. PENSION PLAN	B Three-digit plan number (PN) <u>012</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AUTOLIV ASP, INC.	D Employer Identification Number (EIN) 36-3640053
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	223564063	
b Actuarial value	2b	223564063	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	257	16793421	16793421
b For terminated vested participants	1081	22979417	22979417
c For active participants	2266	106946098	113969796
d Total	3604	146718936	153742634
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.70%	
6 Target normal cost	6	8785243	

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

SIGN HERE	 Signature of actuary RYAN G. COX, ASA, EA, MAAA Type or print name of actuary	Date October 8, 2015 1407326 Most recent enrollment number 303-376-0800 Telephone number (including area code)
	Firm name 1225 17TH STREET, SUITE 1300 DENVER CO 80202-5534 Address of the firm	

Part II	Beginning of Year Carryover and Prefunding Balances
----------------	--

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	21032540	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	21032540	0
10 Interest on line 9 using prior year's actual return of <u>18.16%</u>	3819509	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		32093047
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.52%</u>		2092467
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		34185514
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	24852049	0

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage	14	129.24 %
15	Adjusted funding target attainment percentage	15	145.41 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	108.55 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/27/2014	2200000	0			
08/19/2014	2200000	0			
11/24/2014	2200000	0			
Totals ►			18(b)	6600000	18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	6331398

20 Quarterly contributions and liquidity shortfalls:

- a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	8785243	
b Excess assets, if applicable, but not greater than line 31a	31b	8785243	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	6331398	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6331398	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Age	(B) Rate	(C) Number of Employees	(D) Number Expected to Retire	(A) x (D) Weight
55	5.00%	10,000	500	27,500
56	5.00%	9,500	475	26,600
57	5.00%	9,025	451	25,721
58	5.00%	8,574	429	24,864
59	5.00%	8,145	407	24,028
60	5.00%	7,738	387	23,213
61	5.00%	7,351	368	22,420
62	15.00%	6,983	1,048	64,945
63	10.00%	5,936	594	37,396
64	15.00%	5,342	801	51,286
65	30.00%	4,541	1,362	88,548
66	40.00%	3,179	1,271	83,917
67	50.00%	1,907	954	63,891
68	50.00%	954	477	32,422
69	50.00%	477	238	16,450
70	100.00%	238	238	16,688
Total			10,000	629,890
Average Weighted Retirement Age:				62.989

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
• Use stabilized rates – Funding	Yes	
• Use stabilized rates – Section 436 benefit restrictions	Yes	
	<u>Nonstabilized</u>	<u>Stabilized</u>
• First 5 years	1.25%	4.99%
• Next 15 years	4.06%	6.32%
• Over 20 years	5.08%	6.99%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected to decrement years based on Scale AA.	
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995	
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and unisex generational mortality.	
Other economic assumptions		
• Salary increases	Age based table with a five year select period. See table of sample rates	
• Social Security wage base	3.50% per year	
• Inflation	2.50% per year	
• Expenses	None; all expenses are paid directly by the employer	
Demographic assumptions		
Withdrawal	See table of sample rates.	
Disability incidence	See table of sample rates. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions (continued)		
Retirement age	Attained age	Annual Retirement Rate
	55-61	5%
	62	15%
	63	10%
	64	15%
	65	30%
	66	40%
	67	50%
	68	50%
	69	50%
	70	100%
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
• Percentage married	75%	55%
• Spouse age difference	3 years younger	3 years older
Commencement age	<u>Future Vested Terms</u>	<u>Current Vested Deferred</u>
	55	65

Table of sample rates

Age	Salary Scale		Withdrawal Rate	Disability Incidence	
	2011-2015	2016 and on		Male	Female
25	5.65%	6.65%	9.26%	0.08%	0.08%
30	4.21%	5.21%	6.27%	0.11%	0.14%
35	3.25%	4.25%	5.10%	0.16%	0.21%
40	2.71%	3.71%	4.38%	0.26%	0.29%
45	2.55%	3.55%	3.85%	0.41%	0.43%
50	2.50%	3.50%	3.44%	0.68%	0.70%
55	2.50%	3.50%	-	1.23%	1.22%
60	2.50%	3.50%	-	1.86%	1.47%
65	2.50%	3.50%	-	2.48%	1.72%
69	2.50%	3.50%	-	3.10%	2.10%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Form of Payment**

	Active non-grandfathered	Active grandfathered	Deferred vested pre-7/1/99 termination	Deferred vested post-7/1/99 termination – non-grandfathered	Deferred vested post-7/1/99 termination – grandfathered
Lump sum	100%	50%	0%	100%	40%
Single life annuity	0	25%	50%	0	30%
Qualified Joint & Survivor Annuity	0	25%	50%	0	30%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Asset Methods**

The asset valuation method is the fair market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Disabled participants:** The liabilities for participants on long-term disability who have not yet commenced benefits have been included with the liabilities for terminated vested participants. We have valued these participants using the assumption that they are permanently disabled.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Plan provisions****Benefits Included or Excluded**

Unless noted below, all benefits provided by the Autoliv ASP, Inc. Pension Plan, as restated and amended through Amendment No. 2, are included in this valuation.

- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, actuarial increases are not included in the valuation, but increases due to continued service are included.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued without regard to late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* Based on guidance from the plan sponsor no unpredictable contingent event benefits are available under the terms of the plan.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- **Benefit accruals:** The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: November 14, 1944 Restated plan: January 1, 2013 Plan year: Calendar year
Most recent amendment	None
Status of the plan	The plan has ongoing benefit accruals for current participants. Employees hired or rehired on or after January 1, 2004 are not eligible to participate in the plan.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Employees not subject to collective bargaining at Autoliv ASP, Inc. and hired before January 1, 2004.
• Participation	Covered employees become eligible to participate in the Plan immediately.
• Vesting service	Elapsed time calculated from date of hire.
• Benefit service	Elapsed time calculated from date of participation during which a covered employee is an active participant. Participants are credited with benefit service for participation in predecessor plans or other defined benefit plans maintained by Autoliv or an affiliate prior to participation in this plan.
• Pensionable earnings	Earnings means compensation before salary or payroll deductions and without regard to a pay reduction agreement under an employee benefit plan pursuant to Code Section 125 or 401(k), excluding amounts credited or paid under the key employees stock option and performance unit plan, long-term incentive plans, severance pay, and reimbursement for employment-related expenses but including bonuses and incentive pay which is not, and has not been, subject to deferred income taxation under the Code. This amount is limited pursuant to Code Section 401(a)(17) for use in the Qualified Plan valuations.
• Average final earnings	Average final earnings shall be the monthly average compensation for the period of five consecutive years out of the last ten years of active participation with the greatest aggregate compensation. For this purpose, if a participant ceases to be an active participant during the year, his compensation shall be the greater of (a) compensation for that year or (b) compensation for the prior year. If a participant becomes an active participant during the year, his compensation shall be prorated based on the credited service earned during such year.

Schedule SB, Part V — Summary of Plan Provisions

- **Accrued benefit**

The monthly benefit payable as a life annuity commencing at the participant's normal retirement date resulting from the participant's benefit service and earnings to the date of determination.

1. The accrued benefit shall be the sum of (a) plus (b) plus (c) below:
 - (a) 1.00% of the average final earnings times years of benefit service earned before January 1, 2006, plus
 - (b) 0.70% of the average final earnings times years of benefit service earned after December 31, 2005, plus
 - (c) 0.50% of average final earnings in excess of covered compensation times years of benefit service up to 35 years.
2. Benefits for participants who were employed on May 1, 1997 and who were, as of July 1, 1999, at least age 45, credited with at least 5 years of vesting service, and whose age plus benefit service totaled at least 60, shall be determined as the greater of (1) above or the sum of (a) and (b), and reduced by (c) below:
 - (a) for former participants of the Thiokol Retirement Income Plan, 0.25% of the average final earnings times years of benefit service for the period employed before January 1, 1984, plus
 - (b) 1.75% of the average final earnings times years of benefit service, reduced by
 - (c) The lesser of (i) and (ii) below:
 - i. 1.67% of the Primary Social Security Benefit times years of benefit service, or
 - ii. 50% of the Primary Social Security Benefit

The benefit determined above shall not be less than the larger of (a) \$15 times years of benefit service, or (b) the accrued benefit determined as of July 1, 1999.

For participants that are credited with benefit service for periods of participation under a predecessor plan or another plan maintained by Autoliv, and for whom there has been no transfer of assets to the Plan, the accrued benefit above will be the greater of the amount determined without regard to benefit service earned under the terms of the prior plan, and the amount determined including the benefit service earned under the terms of the prior plan but reduced by the accrued benefit earned under the terms of the prior plan.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement			
• Eligibility	Age 65		
• Benefit	The normal retirement benefit is the same as the accrued benefit.		
Early retirement			
• Eligibility	A participant is eligible for an Early Retirement Benefit if he terminates after attaining age 55 and accruing five years of Vesting Service.		
• Benefit	The Early Retirement Benefit payable shall be the age 65 accrued benefit, reduced for early commencement as follows:		
		Percentage of benefit payable associated with Benefit Service earned	
	Age at Commencement of Benefits	Prior to January 1, 2006	After December 31, 2005
	65	100.0%	100.0%
	64	97.5	93.0
	63	95.0	86.0
	62	92.5	79.0
	61	87.5	72.0
	60	82.5	65.0
	59	77.5	60.0
	58	72.5	55.0
	57	67.5	50.0
	56	62.5	45.0
	55	57.5	40.0

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested			
• Eligibility	A participant is eligible for a Deferred Vested benefit if termination occurs after accruing five years of Vesting Service but prior to attaining age 55.		
• Benefit	The Deferred Vested benefit payable after attaining age 55 shall be the age 65 accrued benefit, reduced for early commencement as follows:		
		Percentage of benefit payable associated with Benefit Service earned	
	Age at Commencement of Benefits	Prior to January 1, 2006	After December 31, 2005
	65	100.0%	100.0%
	64	93.3	93.0
	63	86.7	86.0
	62	80.0	79.0
	61	73.3	72.0
	60	66.7	65.0
	59	63.3	60.0
	58	60.0	55.0
	57	56.7	50.0
	56	53.3	45.0
	55	50.0	40.0
Disability			
• Eligibility	A participant is eligible for a Disability benefit if the employment is terminated due to disability, has accrued at least 15 years of Vesting Service, and is eligible to receive benefits under the Social Security Act.		
• Benefit	Eligible Disabled Employees who are receiving benefits under a long-term disability plan maintained by Autoliv ASP, Inc. may continue to accrue Benefit Service until the Retirement Date, as long as the disability continues.		

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	The surviving spouse of a participant who dies after terminating with a deferred vested benefit.
• Benefit prior to early retirement	The surviving spouse of a participant who dies after terminating with a deferred vested benefit but before attaining age 55 will receive a pension with each payment equal to the spouse's portion of the pension payable to the participant had the participant separated from service on the date of death, survived to the benefit commencement date, retired with an immediate 50% Joint and Survivor Annuity, and died the day after the benefit commencement date.
• Benefit after early but before normal retirement	The surviving spouse of a participant who dies after completing five years of Vesting Service or after attaining age 55 will receive a pension with each payment equal to the spouse's portion of the pension payable to the participant had the participant separated from service on the date of death, survived to the Normal Retirement Date, retired with an immediate 50% Joint and Survivor Annuity, and died the day after the Normal Retirement Date.
Form of benefits	
• Automatic form for unmarried participants	The automatic form of payment for unmarried participants is the life annuity.
• Automatic form for married participants	Unless a married participant elects otherwise, their benefit will be reduced and paid in the form of a 50% joint and survivor annuity.
• Optional forms	<p>Participants may elect, with spousal consent if applicable, to receive benefits as a life annuity, 50% joint and survivor annuity, 75% joint and survivor annuity, modified 50% joint and survivor annuity, lump sum, or a 10-year certain and life annuity. The modified 50% joint and survivor annuity and 10-year certain and life annuity forms are only available to participants who commence benefits after attaining age 55.</p> <p>The benefit for a participant whose vested benefit has a present value of less than \$1,000 will automatically receive a lump sum distribution without requirement of participant or spousal consent.</p> <p>The lump sum form of payment is payable based on formula (1) described in the accrued benefit above</p>

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> • Payment form conversion factors 	<p>Lump sums are based on an immediate annuity for those participants eligible for early or normal retirement or a deferred to age 65 annuity otherwise, converted to a lump sum using the following actuarial basis:</p> <ul style="list-style-type: none"> • <u>Mortality</u>: the applicable mortality table prescribed in code section 417(e)(3)(A)(ii) • <u>Interest rate</u>: Interest rates outlined in Section 417(e)(3)(c) for the month of November immediately preceding the first day of the Plan Year in which the lump sum distribution is made. <p>Other forms of payment are calculated using:</p> <ul style="list-style-type: none"> • <u>Mortality</u>: The RP 2000 combined mortality table with 30% white collar and 65% male weighting for the participant. For joint annuitants, the RP 2000 combined mortality table without collar adjustment, but 35% male weighting. • <u>Interest rate</u>: 6.00%
Miscellaneous	
<ul style="list-style-type: none"> • Maximum compensation 	<p>Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2013, the limit is \$255,000.</p>
<ul style="list-style-type: none"> • Maximum benefits 	<p>Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2013, the limit is \$205,000.</p>
<ul style="list-style-type: none"> • Administration 	<p>The Plan is administered by the plan sponsor.</p>
<ul style="list-style-type: none"> • Benefits not included in valuation 	<p>To the best of our knowledge, no benefits were excluded from the valuation.</p>

Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefits amounts under IRS rules were updated from 2013 to 2014.

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29				10							10
30–34	1	4	3	104 43,549	5						117
35–39	1	8	2	108 66,599	134 52,492	4					257
40–44		4	4	111 79,738	185 61,218	79 68,786					383
45–49			6	106 87,247	148 71,506	207 73,743	10				477
50–54	1	6	2	84 89,509	136 67,029	235 83,439	27 103,635	6			497
55–59			1	72 82,800	83 57,154	156 66,936	16	8	1		337
60–64	1		1	26 60,172	47 61,507	80 65,719	6	1			162
65–69				5	7	9	2				23
70 & up				2	1						3
Total	4	22	19	628	746	770	61	15	1	0	2,266

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2013 limited to \$255,000. Average pay is not shown for cells with fewer than 20 participants.

Actual 2013 pensionable earnings shown have been limited by IRC Section 401(a)(17) compensation limits.

Autoliv ASP, Inc. Pension Plan

EIN #36-3640053 Plan #012

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

December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) Cost	(e) Current Value
Common Collective Trust Funds				
*	Northern Trust Company	Collective Long-Term Credit Bond Index Fund (1,574,313 units)	\$ 66,631,034	\$ 76,642,276
*	Northern Trust Company	Collective Long-Term Govt Bond Index Fund (790,266 units)	31,590,098	38,719,879
*	Northern Trust Company	Collective Large Company Stock Index Fund (12,951 units)	39,774,930	85,600,286
*	Northern Trust Company	Collective International Equity Index Fund (55,544 units)	25,470,720	30,681,227
*	Northern Trust Company	Collective Small Company Stock Index Fund (21,834 units)	7,309,045	10,658,912
*	Northern Trust Company	Collective Mid Cap Stock Index Fund (186,516 units)	3,915,563	10,681,759
				<u>\$ 252,984,339</u>

* Party-in-interest to the Plan as defined by ERISA

PRELIMINARY AND TENTATIVE FOR DISCUSSION ONLY