

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>COLFAX CORPORATION CONSOLIDATED RETIREMENT 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>036</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1987</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>036</u>	1c Effective date of plan <u>01/01/1987</u>	
1b Three-digit plan number (PN) ▶	<u>036</u>				
1c Effective date of plan <u>01/01/1987</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>COLFAX CORPORATION</u> <u>420 NATIONAL BUSINESS PARKWAY</u> <u>5TH FLOOR</u> <u>ANNAPOLIS JUNCTION, MD 20701</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>54-1887631</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>301-323-9000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>333200</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>54-1887631</u>	2c Plan Sponsor's telephone number <u>301-323-9000</u>	2d Business code (see instructions) <u>333200</u>	
2b Employer Identification Number (EIN) <u>54-1887631</u>					
2c Plan Sponsor's telephone number <u>301-323-9000</u>					
2d Business code (see instructions) <u>333200</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.	11/19/2015	C. SCOTT BRANNAN
	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 COLFAX CORPORATION 420 NATIONAL BUSINESS PARKWAY 5TH FLOOR ANNAPOLIS JUNCTION, MD 20701	3b Administrator's EIN 54-1887631
	3c Administrator's telephone number 301-323-9000
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 9667
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) 643
a(2) Total number of active participants at the end of the plan year	6a(2) 658
b Retired or separated participants receiving benefits	6b 5840
c Other retired or separated participants entitled to future benefits.....	6c 2402
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 8900
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 873
f Total. Add lines 6d and 6e	6f 9773
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 1I 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
A Name of plan COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 036
C Plan sponsor's name as shown on line 2a of Form 5500 COLFAX CORPORATION	D Employer Identification Number (EIN) 54-1887631

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

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	50244-000	11	01/01/2014	12/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 822182**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 822205**c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)** 15233(3) Interest credited during the year **7c(3)** 12296(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 27529**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 849734**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 21366(2) Administration charge made by carrier **7e(2)** 6186(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 27552**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 822182

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
A Name of plan COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 036
C Plan sponsor's name as shown on line 2a of Form 5500 COLFAX CORPORATION	D Employer Identification Number (EIN) 54-1887631

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

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	004607		01/01/2014	12/31/2014

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 978972**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 0**c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)**(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)** 978972▶ ASSETS TRANSFERRED IN 12/31/2014 WHEN FAN GROUP INC.
MERGED INTO COLFAX CORPORATION(6) Total additions **7c(6)** 978972**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 978972**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 978972

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

<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 COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 036
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COLFAX CORPORATION	D Employer Identification Number (EIN) 54-1887631

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	369646004	
b Actuarial value	2b	351420288	
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.....	5830	249455562	249455562
b For terminated vested participants.....	3194	71096754	71096754
c For active participants.....	643	32327683	33264152
d Total.....	9667	352879999	353816468
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	6.36%	
6 Target normal cost	6	3000000	

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	11/19/2015	Date
BRIAN D. EVITTS	14-05995	Most recent enrollment number
THE SAVITZ ORGANIZATION	215-587-0700	Telephone number (including area code)
1845 WALNUT STREET, 14TH FLOOR PHILADELPHIA, PA 19103		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1802602	588248
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1802602	313683
9 Amount remaining (line 7 minus line 8)	0	274565
10 Interest on line 9 using prior year's actual return of <u>12.20</u> %	0	33497
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.56</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	308062

Part III Funding Percentages		
14 Funding target attainment percentage	14	99.23 %
15 Adjusted funding target attainment percentage	15	99.23 %
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	94.49 %
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
01/15/2014	8234500	0			
05/21/2015	3428040	0			
			Totals ►	18(b)	11662540
				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	11362766
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 4
22 Weighted average retirement age				22 62
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	3000000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	2704242	8648233	
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	11648233	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	285467	285467
36 Additional cash requirement (line 34 minus line 35).....	36	11362766	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	11362766	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	3536418	
43 Excess installment acceleration amount to be carried over to future plan years	43	4640253	

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 COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶	036
C Plan sponsor's name as shown on line 2a of Form 5500 COLFAX CORPORATION	D Employer Identification Number (EIN) 54-1887631	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(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?
21 24 28 36 50 52 62	NONE	1295371	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THE SAVITZ ORGANIZATION

23-1700844

(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?
11 15 17 38 50 64 70	NONE	695935	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI INVESTMENTS COMPANY

23-1707341

(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?
11 15 17 21 24 28 36 38 50 52 62 64 70	NONE	122872	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BDO USA, LLP

13-5381590

(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?
10 16 50 70	NONE	18525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSAMERICA

39-0989781

(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?
13 53	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>036</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COLFAX CORPORATION</u>	D Employer Identification Number (EIN) <u>54-1887631</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI STRUCTURED CREDIT COLLECT. FUND</u>			
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>			
c EIN-PN <u>75-3251893-024</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>1225500</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV STOCK INDEX FUND</u>			
b Name of sponsor of entity listed in (a): <u>MELLON BANK N.A.</u>			
c EIN-PN <u>25-6078093-010</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>99883314</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB NCML INTERNATIONAL FUND</u>			
b Name of sponsor of entity listed in (a): <u>MELLON BANK N.A.</u>			
c EIN-PN <u>25-6078093-108</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>40417835</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT FUND</u>			
b Name of sponsor of entity listed in (a): <u>MELLON BANK N.A.</u>			
c EIN-PN <u>25-6078093-023</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>2730109</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB EMERGING MARKETS CORE FUND</u>			
b Name of sponsor of entity listed in (a): <u>MELLON BANK N.A.</u>			
c EIN-PN <u>25-6078093-308</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>15669910</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV NSL LT CR BIF</u>			
b Name of sponsor of entity listed in (a): <u>MELLON BANK N.A.</u>			
c EIN-PN <u>25-6078093-277</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>146623500</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PE US SM CAP OPPORTUNISTIC</u>			
b Name of sponsor of entity listed in (a): <u>MELLON BANK N.A.</u>			
c EIN-PN <u>04-3203152-001</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>14701597</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DO MID CAP CORE FUND		
b Name of sponsor of entity listed in (a): MELLON BANK N.A.		
c EIN-PN 25-6078093-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28470433
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO SHORT TERM INVESTMENT F		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 41-6292499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67941
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO CORE BOND CIT F		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 94-3222878-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 247309
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO GROWTH CIT CLASS F		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 46-6139057-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46591
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/MFS VALUE CIT F 1685		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 94146
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO MULTI-MANAGER SMALL CAP		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 45-6648658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98704
a Name of MTIA, CCT, PSA, or 103-12 IE: W.F./T ROWE PR. INSTIT. EQ INC MNGD		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 46-6586666-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92290
a Name of MTIA, CCT, PSA, or 103-12 IE: W.F./T ROWE PR. INSTIT. LRG CP GROW		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98301
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/BLACKROCK S&P MIDCAP IN		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 52-2265235-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 165876
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/BLACKROCK S&P 500 INDEX		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 94-3224211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 281562

a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO /CAUSEWAY INTL VALUE](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO](#)

c EIN-PN 47-6375784-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81649
--	--	---

a Name of MTIA, CCT, PSA, or 103-12 IE: [W.F./DODGE & COX INTERMEDIATE BOND](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO](#)

c EIN-PN 47-6566265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 246724
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a Name of MTIA, CCT, PSA, or 103-12 IE: [W.F./FEDERATED TOTAL RETURN BOND](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO](#)

c EIN-PN 46-6584317-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 246377
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a Name of MTIA, CCT, PSA, or 103-12 IE: [W.F./LAZARD INTERNATIONAL EQUITY](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO](#)

c EIN-PN 47-6378625-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83047
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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>COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>036</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLFAX CORPORATION</u>		D Employer Identification Number (EIN) <u>54-1887631</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	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	3614750	3785819
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	121	223
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	0	0
	(9) Value of interest in common/collective trusts	1c(9)	359600269	351572718
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	22245598
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	822205	1801154
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	5617458	13985784
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	369654803	393391296

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	369654803	393391296
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	357779	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)	11662540	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		12020319
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1372	
(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)		1372
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3480924	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3480924

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		39629493
(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		87263
d Total income. Add all income amounts in column (b) and enter total.....	2d		48257523

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	46360219	
(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)		46360219
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)	175975	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	128687	
(4) Other.....	2i(4)	2931246	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3235908
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		49596127

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1338604
l Transfers of assets:			
(1) To this plan.....	2l(1)		25075097
(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: BDO USA, LLP

(2) EIN: 13-5381590

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		10000000
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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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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>COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>036</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLFAX CORPORATION</u>	D Employer Identification Number (EIN) <u>54-1887631</u>

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	<u>0</u>
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): <u>13-5160382</u> <u>39-0989781</u>		
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	<u>1153</u>

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: 57.0% Investment-Grade Debt: 38.8% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 4.2%

- 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):



Colfax Corporation Consolidated Retirement Plan

**Financial Statements and
Supplemental Schedules**
Years Ended December 31, 2014 and 2013

The report accompanying these financial statements was issued by
BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of
BDO International Limited, a UK company limited by guarantee.



Colfax Corporation Consolidated Retirement Plan

Financial Statements and Supplemental Schedules
Years Ended December 31, 2014 and 2013

Colfax Corporation Consolidated Retirement Plan

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Charlotte, NC 28203

Independent Auditor's Report

To the Retirement Plan Committee
Colfax Corporation Consolidated Retirement Plan
Annapolis Junction, Maryland

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Colfax Corporation Consolidated Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, and SEI Private Trust Company ("SEI"), Transamerica Life Insurance Company ("Transamerica"), Wells Fargo Bank, N.A. ("Wells Fargo"), Aetna Life Insurance Company ("Aetna"), and State Street Bank and Trust Company ("State Street"), the custodians, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee, SEI, and Transamerica hold the Plan's investment assets and execute investment transactions as of and for the years ended December 31, 2014 and 2013, and that Wells Fargo, Aetna, and State Street held certain additional investment assets related to a merger on December 31, 2014. The plan administrator has obtained certifications from the trustee and custodians as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the trustee and custodians is complete and accurate.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.



Disclaimer of Opinion

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

Other Matter - Supplemental Schedules

The supplemental schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2014 and schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2014 are required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Emphasis of Matter

As described in Note 1, the board of directors of Victor Technologies International, Inc. Retirement Plan and Fan Group Inc. Hourly Employees' Pension Plan have approved the merger of these plans into the Plan effective December 31, 2014. As such, the investments of the merged plans, held by Wells Fargo, Aetna, and State Street are reflected in the statement of changes in net assets available for benefits as a transfer into the Plan on December 31, 2014.

BDO USA, LLP

July 24, 2015

Financial Statements

Colfax Corporation Consolidated Retirement Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2014	2013
Assets		
Investments, at fair value:		
Common/collective trusts	\$ 351,572,718	\$ 359,600,269
Guaranteed investment contracts	1,801,154	822,205
Employer common stock	13,985,784	5,617,458
Mutual funds	22,245,598	-
Total investments, at fair value	389,605,254	366,039,932
Receivables:		
Employer contributions	3,832,679	3,614,750
Accrued income	223	121
Total receivables	3,832,902	3,614,871
Net assets available for benefits	\$ 393,438,156	\$ 369,654,803

See accompanying notes to financial statements.

Colfax Corporation Consolidated Retirement Plan
Statements of Changes in Net Assets Available for Benefits

<i>Years Ended December 31,</i>	2014	2013
Additions:		
Net investment income:		
Interest and dividends	\$ 27,530	\$ 22,628
Dividends from fully allocated investment contracts	61,105	-
Net (depreciation) appreciation in fair value of		
Employer common stock	(3,480,924)	739,998
Net appreciation in fair value of common/collective trusts	39,629,493	40,291,919
Total net investment income	36,237,204	41,054,545
Employer contributions:		
Cash	357,779	1,950,000
Employer common stock	11,709,400	7,232,210
Total contributions	12,067,179	9,182,210
Total additions	48,304,383	50,236,755
Deductions:		
Benefits paid to participants	46,360,219	28,913,955
Administrative expenses	3,235,908	3,051,779
Total deductions	49,596,127	31,965,734
Net (decrease) increase before transfers	(1,291,744)	18,271,021
Transfers in from:		
Fan Group Inc. Hourly Employees Pension Plan	2,282,272	-
Victor Technologies International, Inc. Retirement Plan	22,792,825	-
Net increase	23,783,353	18,271,021
Net assets available for benefits, beginning of year	369,654,803	351,383,782
Net assets available for benefits, end of year	\$ 393,438,156	\$ 369,654,803

See accompanying notes to financial statements.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Colfax Corporation Consolidated Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined benefit pension plan under Internal Revenue Code Section 401(a), which covers certain employees and their beneficiaries of Colfax Corporation and its subsidiaries (collectively, the “Employer”). The Plan provides for certain protected rights, benefits and features applicable only to certain identifiable participant groups resulting from past mergers of affiliated plans. Participation and accrual of benefits under the Plan were frozen effective January 31, 1999.

Effective December 31, 2014, the Fan Group Inc. Hourly Employees’ Pension Plan and the Victor Technologies International, Inc. Retirement Plan were merged into the Plan. Both plans were frozen prior to the merger. Fan Group Inc. and Victor Technologies International, Inc. are wholly-owned subsidiaries of the Employer.

Benefit Payments

The Plan generally provides for normal retirement benefits at age 65, early retirement benefits at age 55 and 10 years of service, disability benefits and survivor benefits. A vested participant who terminates for any reason other than retirement, disability, or death is entitled to the monthly vested termination benefit beginning on his or her normal retirement date in the amount of his or her accrued benefit.

Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of various annuity payment options. If the participant’s actuarial equivalent of the accrued benefit payable at their normal retirement date is less than \$1,000, the participant is paid a lump-sum payment as soon as practicable after his or her termination date. If the participant’s actuarial equivalent of the accrued benefit payable at their normal retirement date is less than \$5,000 but greater than \$1,000, the lump-sum payment will be made as a direct rollover to an eligible retirement plan specified by the participant or to an individual retirement plan account.

During 2014, the Plan was amended to permit certain terminated deferred vested participants to make a one-time election to receive their accrued benefits in the form of an immediate single lump sum payment or an immediate annuity. These benefit payment options were available for election by the applicable participants during two 60-day windows beginning on March 1, 2014 and August 1, 2014, with elected benefits to be paid on or after June 1, 2014 and November 1, 2014, respectively.

Vesting

Participants become 100 percent vested at the earlier of completion of five years of vesting service, or attainment of normal retirement age of 65.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

Administrative Expenses

The Plan pays certain administrative expenses including actuary, trustee, record-keeping and audit and consulting fees, as well as Pension Benefit Guaranty Corporation ("PBGC") premiums. All other administrative expenses of the Plan are paid by the Employer.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820) - Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) (Subtopic 835-30)*, ("ASU No. 2015-07"). ASU No. 2015-07 aims to remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. ASU 2015-07 also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Investments that calculate net asset value per share (or its equivalent), but for which the practical expedient is not applied will continue to be included in the fair value hierarchy along with the related required disclosures. ASU No. 2015-07 is effective for fiscal years beginning after December 15, 2015, and is to be applied retrospectively, with early adoption permitted. The Plan will adopt ASU No. 2015-07 during the year ending December 31, 2015.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). The Plan's investment committee determines the Plan's valuation policies utilizing information provided by investment advisors, the trustee and custodians. See Note 5 for discussion of fair value measurements.

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

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

Funding Policy

The Employer makes contributions in amounts sufficient to comply with the funding requirements of the Employee Retirement Income Security Act ("ERISA"). The Employer's policy is to fund the normal cost currently and the amortization of the estimated unfunded past service liabilities generally over the maximum period permitted by ERISA. Subject to any contractual obligations or obligations between the Employer and the Plan participants, the Employer may reduce, discontinue or suspend contributions to the Plan at any time. In July 2014, the Highway and Transportation Funding Act ("HATFA") was passed, which increased the interest rates used for actuarial valuations beginning with the 2013 Plan year. As a result, the minimum required contributions were lowered. For the years ended December 31, 2014 and 2013, the Employer was in compliance with the minimum funding requirements of ERISA.

During 2014, the Employer contributed 127,714 shares of common stock of Colfax Corporation towards 2014 contributions totaling \$8,234,500. Additionally in 2015, the Employer contributed an additional 66,000 shares of common stock towards 2014 minimum contributions totaling \$3,474,900, as well as \$357,779 in cash towards 2014 minimum contributions.

During 2013, the Employer contributed 65,415 shares of common stock of Colfax Corporation towards 2013 contributions totaling \$3,617,460. Additionally in 2014, the Employer contributed an additional 55,826 shares of common stock towards 2013 minimum contributions totaling \$3,614,750. All other 2013 were cash contributions.

Use of Estimates

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

Payment of Benefits

Benefit payments are recorded when paid.

3. Investments

Investments that represent 5 percent or more of the Plan's net assets are separately identified in the following table:

<i>December 31,</i>	2014	2013
EB DV Stock Index Fund	\$ 99,883,314	\$ 101,701,562
EB NCML International Fund	\$ 40,417,835	\$ 41,645,681
EB DO Mid Cap Core Fund	\$ 28,470,433	\$ 28,741,321
EB DV NSL LT CR BIF	\$ 146,623,500	\$ 142,089,223

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

4. Investment Information Certified by the Trustee and Custodians

The plan administrator has elected the alternative method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, as permitted under such election, The Bank of New York Mellon/BNY Mellon, N.A., SEI Private Trust Company, and Transamerica Life Insurance Company have certified the following data as of December 31, 2014 and 2013 and for the years then ended in the accompanying financial statements and supplemental schedules. Also as permitted under this election, Wells Fargo Bank, N.A., Aetna Life Insurance Company, and State Street Bank and Trust Company have certified the following data as of December 31, 2014 in the accompanying financial statements and supplemental schedules, pertaining to certain assets merged into the Plan on December 31, 2014. See Note 1.

<i>December 31,</i>	2014	2013
Employer common stock	\$ 13,985,784	\$ 5,617,458
Guaranteed investment contracts	\$ 1,801,154	\$ 822,205
Common/collective trusts	\$ 351,572,718	\$ 359,541,470 *
Mutual funds	\$ 22,245,598	\$ -

*The certified common/collective trusts do not include the fair market value adjustments for the SEI Structured Credit Collective Fund.

<i>Years Ended December 31,</i>	2014	2013
Net appreciation in the fair value of common/collective trusts	\$ 39,688,292	\$ 40,675,589
Net (depreciation) appreciation in fair value of		
Employer common stock	\$ (3,480,924)	\$ 739,998
Interest and dividends	\$ 27,530	\$ 22,628

The Plan's independent accountants did not perform auditing procedures on the above information, except for comparing such information to the related information included in the accompanying financial statements and supplemental schedules.

5. Fair Value Measurements

Accounting Standards Codification ("ASC") 820 provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

Level 2: Inputs to the valuation methodology include:

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

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

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Common/Collective Trusts: Common/ collective trusts ("CCTs") represent investments with various investment managers. Units held in CCTs are valued at the net asset value ("NAV"). The NAV, as provided by the trustee and the custodians (Wells Fargo and SEI), is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Guaranteed Investment Contracts: The Plan holds two annuity contracts, the Fixed Dollar Account Fund with Transamerica Life Insurance Company ("Transamerica") and the Fixed Income Regular Account Fund with Aetna Life Insurance Company ("Aetna"). Transamerica maintains the assets of this investment in an allocated fund which was credited with interest rates of 1.5 percent and 1.75 percent during the years ended December 31, 2014 and 2013. Interest rates are declared annually. The total yield for the Transamerica contract was 3.3 percent and 2.7 percent for 2014 and 2013, respectively. Aetna maintains the assets of this investment in both allocated and unallocated funds with crediting rates averaging 4.99 percent. Fair value of the guaranteed investment contracts is determined by discounting the related cash flows based on observable, current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

Employer Common Stock: The common stock of the Employer is traded on the New York Stock Exchange and is valued at the closing price on the last day of the Plan year.

Mutual Funds: Mutual funds are registered investments with various investment managers. The fair value of these investments are determined by reference to the fund's underlying assets, which are principally marketable equities and fixed income securities. Mutual funds are valued at the daily closing price as reported by the fund. The Plan holds shares in mutual funds traded on national securities exchanges. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

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

Fair Value of Investments that Calculate Net Asset Value

The following table presents the unfunded commitments, redemption frequencies, and redemption notice periods as of December 31, 2014 and 2013 for those assets, summarized by category, whose fair value is estimated using the NAV per share or its equivalent:

Investment	Unfunded Commitment	Redemption Frequency	Notice Period	Other Restrictions
Equity US ⁽¹⁾	\$ -	Daily	None	None
Equity international ⁽²⁾	\$ -	Daily	None	None
Fixed income ⁽³⁾	\$ -	Daily	None	None
Cash equivalent ⁽⁴⁾	\$ -	Daily	None	None
Structured credit ⁽⁵⁾	\$ -	Quarterly via tender offer	65 days	2 year lock up period

⁽¹⁾The funds in this category invest primarily in domestic equity securities. Many of the funds in this category focus on issuers within a certain range of market capitalization and seek to approximate as closely as practicable the total returns of certain domestic market indices, including but not limited to the S&P 500® Index.

⁽²⁾The funds in this category invest in a diversified group of equity securities of issuers organized or conducting business outside of the United States. Certain funds in this category seek portfolio returns exceeding specific emerging markets indices.

⁽³⁾The funds in this category invest primarily in investment-grade fixed-income securities, including mortgage-backed securities, corporate debt securities, and U.S. government obligations.

⁽⁴⁾The funds in in this category invest primarily in a diversified portfolio of short-term fixed-income securities.

⁽⁵⁾The fund in this category invests in a diversified portfolio of structured credit instruments to generate high total returns by investing in a portfolio comprised of collateralized debt obligations and registered investment companies.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

The following table summarizes, by level within the fair value hierarchy, the Plan's investments stated at fair value at December 31, 2014 and 2013:

<i>December 31, 2014</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3*</i>	<i>Total</i>
Common/collective trusts:				
Equity US	\$ -	\$ 143,932,817	\$ -	\$ 143,932,817
Equity international	-	56,252,441	-	56,252,441
Fixed income	-	147,363,911	-	147,363,911
Cash equivalent	-	2,798,049	-	2,798,049
Structured credit	-	-	1,225,500	1,225,500
Guaranteed investment contracts-				
Fixed income	-	1,801,154	-	1,801,154
Employer common stock	13,985,784	-	-	13,985,784
Mutual funds:				
Equity US	9,317,316	-	-	9,317,316
Equity international	2,598,042	-	-	2,598,042
Fixed income	8,707,109	-	-	8,707,109
Real estate	1,623,131	-	-	1,623,131
Total investments at fair value	\$ 36,231,382	\$ 352,148,372	\$ 1,225,500	\$ 389,605,254

*Level 3 investments represent 0.3% of total investments.

<i>December 31, 2013</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3*</i>	<i>Total</i>
Common/collective trusts:				
Equity US	\$ -	\$ 144,901,095	\$ -	\$ 144,901,095
Equity international	-	58,103,614	-	58,103,614
Fixed income	-	142,089,223	-	142,089,223
Cash equivalent	-	2,805,839	-	2,805,839
Structured credit	-	-	11,700,498	11,700,498
Guaranteed investment contract-				
Fixed income	-	822,205	-	822,205
Employer common stock	5,617,458	-	-	5,617,458
Total investments at fair value	\$ 5,617,458	\$ 348,721,976	\$ 11,700,498	\$ 366,039,932

*Level 3 investments represent 3% of total investments.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

Level 3 Gains and Losses

The table below sets forth a summary of changes in fair value of the Plan's level 3 assets.

<i>Years Ended December 31,</i>	2014	2013
SEI Structured Credit Collective Fund:		
Beginning balance	\$ 11,700,498	\$ 10,839,115
Interest income	-	-
Purchases	-	-
Sales	(11,029,576)	-
Realized gain	554,578	-
Unrealized gain	-	861,383
Transfers in/out of level 3	-	-
Ending balance	\$ 1,225,500	\$ 11,700,498

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan administrator evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2014 and 2013, there were no significant transfers in or out of levels 1, 2 or 3.

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 statement 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

7. Fully Allocated Investment Contracts

Prior to 1993, a plan that merged into the Plan on December 31, 2012 had purchased guaranteed annuity contracts from John Hancock Mutual Life Insurance Company ("Hancock") to fulfill the benefit obligations of individual participants. The payments under the annuities are guaranteed to be paid at a future date, usually on the participant's retirement date, and for the life of the participant. The guaranteed annuities are fully allocated investment contracts and therefore are excluded from Plan assets. The guaranteed annuity contracts provide for dividend payments at Hancock's discretion based on the experience under the contracts compared to the assumptions upon purchase of the annuity contracts. Total dividends received by the Plan from fully allocated annuity contracts were \$61,105 and \$0 during 2014 and 2013, respectively.

8. Tax Status

The Internal Revenue Service has determined and informed the Plan administrator by letter dated August 26, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The letter expires January 31, 2017. The Plan administrator believes that the Plan, as currently designed, is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by a plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of the liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. In March 2015, the Employer received a notification from the Internal Revenue Service to inform it of the impending examination of the Plan under IRC 401(a) for the plan year ending December 31, 2012. This IRS examination is still ongoing, and the outcome is currently not determinable. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2011.

9. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had returned with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations (discussed subsequently).
4. All other vested benefits (not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

10. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries, and c) present employees or their beneficiaries. Benefits under the Plan are based on employees' highest average compensation during any consecutive 60-months period of credited service or based on years of service, as defined by the Plan. The accumulated plan benefits for active employees are based on their average compensation and years of service as of the date the Plan was frozen. 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. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

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

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

The computations of the actuarial present value of accumulated plan benefits were made using the beginning of year method. The significant actuarial assumptions used in the valuation as of December 31, 2013 were (a) life expectancy of participants (the RP-2014 Generational Mortality Table with Mortality Improvement Scale MP-2014), (b) retirement age assumptions (the assumed average retirement age for the Plan ranged from age 55 to 65, as defined by the Plan for specific employees), (c) investment return (7.25 percent), and (d) expenses (which were assumed to be \$3,000,000 per year).

A summary of the most recent actuarial present value of accumulated plan benefits is shown below:

<i>December 31,</i>	<i>2013</i>
Vested benefits:	
Participants currently receiving benefits	\$ 248,843,896
Other participants	99,159,391
Total vested benefits	348,003,287
Nonvested benefits	996,348
Total actuarial present value of accumulated plan benefits	\$ 348,999,635

The change in the actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits, December 31, 2012	\$ 337,595,759
Net increase in actuarial present value of accumulated plan benefits attributed to:	
Increase for interest	\$ 23,427,562
Benefits paid to participants	(28,913,955)
Benefits accumulated	(3,035,809)
Change of assumptions ⁽¹⁾	19,926,078
Net increase	11,403,876
Actuarial present value of accumulated plan benefits, December 31, 2013	\$ 348,999,635

⁽¹⁾The changes in assumptions since the prior valuation include a change in mortality tables used from the RP-2000 Generational to the RP-2014 Generational Tables.

Colfax Corporation Consolidated Retirement Plan

Notes to Financial Statements

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

11. Party-In-Interest Transactions

Certain plan investments are managed by affiliates of The Bank of New York Mellon/BNY Mellon N.A., Aetna Life Insurance Company, SEI Private Trust Company, Wells Fargo Bank, N.A, and Transamerica Life Insurance Company, which are the trustee and custodians of the Plan. The Plan pays fees to these service providers for administrative, trustee, and investment management services which are recorded within administrative expenses on the accompanying statements of changes in net assets available for benefits. During 2014 and 2013, the Plan paid approximately \$1,424,000 and \$1,469,000, respectively, for these services. The Plan also invests in Employer common stock. These transactions qualify as exempt party-in-interest transactions.

12. Subsequent Events

The Plan has evaluated subsequent events from the date of the statement of net assets available for benefits through July 24, 2015, the date the financial statements were available to be issued. During this period, no material recognizable subsequent events were identified.

Supplemental Schedules

Colfax Corporation Consolidated Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)—December 31, 2014 EIN\PN: 54-1887631\036

(a) Party-in interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Common/Collective Trusts:				
*	The Bank of New York Mellon	EB DO Mid Cap Core Fund; 11,052.820 shares	\$ 23,576,650	\$ 28,470,433
*	The Bank of New York Mellon	EB DV NSL LT CR BIF; 1,352,646.748 shares	134,399,566	146,623,500
*	The Bank of New York Mellon	EB Temporary Investment Fund; Variable Rate; 12/31/2049; 2,730,108.700 shares	2,730,109	2,730,109
*	The Bank of New York Mellon	PE US Small Cap Opportunistic Value Equity Fund; 55,717.415 shares	13,470,569	14,701,598
*	The Bank of New York Mellon	EB DV Stock Index Fund; 36,497.535 shares	62,585,375	99,883,314
*	The Bank of New York Mellon	EB NCML International Fund; 3,150,259.947 shares	32,698,353	40,417,835
*	The Bank of New York Mellon	EB Emerging Markets Core Fund; 1,556,098.316 shares	15,642,379	15,669,910
*	SEI Trust Company	Structured Credit Collective Fund; 1,225,500.460 shares	1,225,500	1,225,500
*	Wells Fargo Bank	ST Inv Fund 679.4057 Shares	67,941	67,941
*	Wells Fargo Bank	Core Bond CIT F 23,634.088 Shares	247,309	247,309
*	Wells Fargo Bank	Growth CIT Class F 3,450.61 Shares	46,591	46,591
*	Wells Fargo Bank	MFS Val CIT F#1695 5,615.332 Shares	94,146	94,146
*	Wells Fargo Bank	Multi-Mang Sm Cap 6,033.022 Shares	98,704	98,704
*	Wells Fargo Bank	T Rowe Price Inst Eq Inc Mng 7,701.913 Shares	92,290	92,290
*	Wells Fargo Bank	T Rowe Price Inst Lg Cap Gr 5,642.110 Shares	98,301	98,301
*	Wells Fargo Bank	Blkrock S&P Mid Cap 10,889.484 Shares	165,876	165,876
*	Wells Fargo Bank	Blkrock S&P 500 Index 18,162.849 Shares	281,562	281,562
*	Wells Fargo Bank	Causeway Int Val CIT F 7,291.342 Shares	81,649	81,649
*	Wells Fargo Bank	Dodge&Cox Interm Bond CIT F 24,641.138 Shares	246,724	246,724
*	Wells Fargo Bank	Fed Tot Return Bond CIT F 24,641.138 Shares	246,377	246,377
*	Wells Fargo Bank	Lazard Int Eq CIT F 8,765.817 Shares	83,049	83,049
Total common collective trusts			288,179,020	351,572,718

Colfax Corporation Consolidated Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)—December 31, 2014 EIN\PN: 54-1887631\036

(a) Party-in interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Mutual Funds:				
	J.P. Morgan	Sht Dur Bond Sel; 125,040.089 shares	1,357,935	1,357,935
	Lord Abbett	High Yield I 105,564.954 shares	790,682	790,682
	PIMCO	Tot Return Instl 471,969.698 shares	5,031,197	5,031,197
	Vanguard	Lg-Term Bond Index Inv 89,842.398 shares	1,281,153	1,281,153
	Columbia	Mid Cap Ind Z 102,144.360 shares	1,581,195	1,581,195
	Vanguard	500 Index Admiral 20,543.177 shares	3,900,944	3,900,944
	Vanguard	Grth Index Adm 21,289.425 shares	1,143,242	1,143,242
	Vanguard	Sm Cap Index Adm 27,494.663 shares	1,536,127	1,536,127
	Vanguard	Value Index Adm 33,623.750 shares	1,107,566	1,107,566
	American Funds	EuroPacific Gr R6 52,254.887 shares	2,460,683	2,460,683
	Vanguard	Reit Index Adm 14,135.576 shares	1,623,131	1,623,131
	Acadian	Emerg Mkts Portf Class 2,919.056 Shares	53,302	53,302
	Delaware	US Growth Fund 1,726.574 Shares	48,243	48,243
	Harbor	International Fund Class 1,297.574 Shares	84,056	84,056
	Metropolitan	Total Return Bond 22,581.818 Shares	246,142	246,142
Total mutual funds			22,245,598	22,245,598
Guaranteed Investment Contracts:				
*	AETNA	Fixed Income Reg Acct Fund	978,972	978,972
*	Transamerica Life Insurance and Annuity Company	Fixed Dollar Account Fund	822,182	822,182
Total guaranteed investment contracts			1,801,154	1,801,154
Employer Common Stock-				
*	Colfax Corporation	Common stock; 271,200 shares	17,466,708	13,985,784
Total Investments			\$ 329,692,480	\$ 389,605,254

* Represents a party-in-interest as defined by ERISA.

Colfax Corporation Consolidated Retirement Plan

Schedule H, Line 4j—Schedule of Reportable Transactions—Year Ended December 31, 2014 EIN\PN: 54-1887631\036

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on the Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5%:								
None								
Series of Transactions in Excess of 5%:								
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV NSL LT CR BIF	\$ 6,282,341	\$ -	\$ -	\$ -	\$ 6,282,341	\$ 6,282,341	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV NSL LT CR BIF	\$ -	\$ 24,497,900	\$ -	\$ -	\$ 23,619,755	\$ 24,497,900	\$ 878,145
* The Bank of New York Mellon/BNY Mellon, N.A.	EB TEMP INV FD VAR RT 12/31/49 Fee CL 00	\$ 52,659,456	\$ -	\$ -	\$ -	\$ 52,659,456	\$ 52,659,456	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB TEMP INV FD VAR RT 12/31/49 Fee CL 00	\$ -	\$ 52,735,186	\$ -	\$ -	\$ 52,735,186	\$ 52,651,456	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV Stock Index Fund	\$ 3,245,070	\$ -	\$ -	\$ -	\$ 3,245,070	\$ 3,245,070	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV Stock Index Fund	\$ -	\$ 18,248,513	\$ -	\$ -	\$ 11,952,896	\$ 18,248,513	\$ 6,295,618

* A party-in-interest as defined by ERISA.

Colfax Corporation Consolidated Retirement Plan

EIN: 54-1887631 Plan: 036

Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total Number
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	2	0	0	0	0	0	0	0	2
30-34	0	0	7	1	0	0	0	0	0	0	8
35-39	0	0	6	16	10	1	0	0	0	0	33
40-44	0	0	3	9	32	7	1	0	0	0	52
45-49	0	0	8	6	24	23	13	0	0	0	74
50-54	0	0	5	14	30	34	22	26	3	0	134
55-59	0	0	6	6	21	26	35	39	25	6	164
60-64	0	0	1	7	14	17	22	20	25	29	135
65-69	0	0	0	0	5	5	0	5	4	17	36
70 & Over	0	0	0	1	0	0	1	0	0	3	5
Total	0	0	38	60	136	113	94	90	57	55	643

Average Age:
54.38

Average Service:
25.61

of Males:
538

of Females:
105

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Interest Rates:

Minimum Funding - segment rates with a four-month lookback, with the segment rates adjusted as applicable according to HATFA.

(Segment 1):	4.99% per year, compounded annually.
(Segment 2):	6.32% per year, compounded annually.
(Segment 3):	6.99% per year, compounded annually.
Effective Rate:	6.36% per year, compounded annually.

Maximum Funding - segment rates with a four-month lookback, without reflecting HATFA.

(Segment 1):	1.37% per year, compounded annually.
(Segment 2):	4.05% per year, compounded annually.
(Segment 3):	5.06% per year, compounded annually.
Effective Rate:	4.16% per year, compounded annually.

Discount (FASB ASC 960): 7.25% per year, compounded annually.

Mortality:

Target Liability: IRS 2014 Static Mortality Table.
ASC 960: RP-2000 Generational Mortality Table for annuitants and non-annuitants, projected using Scale AA.

Withdrawal:

Participants are assumed to terminate employment for reasons other than death, disability, or retirement in accordance with annual rates varying by age. The following table illustrates the assumed number of such terminations per year:

All Legacy Colfax:

Years of Service	Age 25	Age 40	Age 55
< 1	20.0%	20.0%	20.0%
1-2	15.0%	15.0%	15.0%
2-3	10.0%	10.0%	10.0%
> 3	13.2%	6.3%	2.2%

Legacy Hanover:

Age 25	Age 40	Age 55
5.0%	3.0%	0.0%

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Withdrawal (continued):

All other Legacy ESAB/Howden:

Age 25	Age 40	Age 55
11.0%	4.3%	0.0%

Disability:

Legacy Power Transmission and Salaried:

Rates vary by age. Sample rates are as follows:

Age	Rate
25	0.1%
40	0.2%
55	0.9%

Legacy Warren Pumps:

The 1952 Disability Study of the Society of Actuaries,
Period 2, Benefit 5 rates were used.

Legacy Hanover:

Sample rates varying by age:

Age	Rate
25	0.0%
40	0.1%
55	1.1%

All other Legacy ESAB/Howden:

Sample rates varying by age:

Age	Rate
25	0.1%
40	0.2%
55	0.8%

Assumed Retirement Age:

Legacy Power Transmission and Salaried:

Sample rates varying by age:

Age	Rate
55	7.0%
62	20.0%
65	100.0%

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Assumed Retirement Age (continued):

Legacy Warren Pumps:

Participants are assumed to retire at age 65.

Legacy Hanover:

Active participants are assumed to be age 64.

Term Vested participants are assumed to retire at 62.

Legacy Howden:

Active participants with under 30 years of service are assumed to retire at age 65.

Active participants with 30 or more years of service are assumed to retire at age 62.

Term Vested participants are assumed to retire at 62.

Legacy New Philadelphia Union:

Active participants with under 15 years of service are assumed to retire at age 65.

Active participants with 15 to 29 years of service are assumed to retire at age 62.

Active participants with 30 or more years of service are assumed to retire at age 60.

Term Vested participants are assumed to retire at 62.

Legacy ESAB/Howden and Ashtabula/Niagara:

Sample rates varying by age for active participants:

Age	Rate
55	10.0%
62	80.0%
65	100.0%

Term Vested participants are assumed to retire at 62.

Form of Payment:

All Legacy ESAB/Howden Plans:

50% of participants are assumed to elect a life annuity and 50% of participants are assumed to elect a 50% Joint & Survivor Annuity.

Legacy Power Transmission, Salaried and Warren Pumps:

All participants are assumed to elect a life annuity.

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

<i>Expenses:</i>	Expenses are assumed to be \$3,000,000.
<i>Marital Status:</i>	It is assumed that husbands are three years older than wives and that 80% of the male Participants and 80% of the female Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.
<i>Asset Valuation Method:</i>	Recognition of gains and losses above or below the assumed rate of return over a two-year period, adjusted, if necessary, to remain no greater than 110% of market value, nor less than 90% of market value. The assumed rate of return for each year is the third segment rate of the IRS Spot Segment Rate Table in effect for each year, but no greater than 8.25% in 2012 and 7.25% in 2013.
<i>Changes since the Prior Valuation:</i>	<p>The changes to the segment rates used to calculate the minimum funding target liability are as follows: from 5.23% to 4.99% for the first five years, from 6.51% to 6.32% for the next 15 years, from 7.16% to 6.99% for all years thereafter.</p> <p>The changes to the segment rates used to calculate the maximum funding target liability are as follows: from 1.75% to 1.37% for the first five years, from 4.62% to 4.05% for the next 15 years, from 5.72% to 5.06% for all years thereafter.</p> <p>The funding mortality table was updated from the IRS 2013 Static Mortality Table to the IRS 2014 Static Mortality Table.</p>

Colfax Corporation Consolidated Retirement Plan

Schedule H, Line 4j—Schedule of Reportable Transactions—Year Ended December 31, 2014 EIN\PN: 54-1887631\036

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on the Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5%:								
None								
Series of Transactions in Excess of 5%:								
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV NSL LT CR BIF	\$ 6,282,341	\$ -	\$ -	\$ -	\$ 6,282,341	\$ 6,282,341	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV NSL LT CR BIF	\$ -	\$ 24,497,900	\$ -	\$ -	\$ 23,619,755	\$ 24,497,900	\$ 878,145
* The Bank of New York Mellon/BNY Mellon, N.A.	EB TEMP INV FD VAR RT 12/31/49 Fee CL 00	\$ 52,659,456	\$ -	\$ -	\$ -	\$ 52,659,456	\$ 52,659,456	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB TEMP INV FD VAR RT 12/31/49 Fee CL 00	\$ -	\$ 52,735,186	\$ -	\$ -	\$ 52,735,186	\$ 52,651,456	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV Stock Index Fund	\$ 3,245,070	\$ -	\$ -	\$ -	\$ 3,245,070	\$ 3,245,070	\$ -
* The Bank of New York Mellon/BNY Mellon, N.A.	EB DV Stock Index Fund	\$ -	\$ 18,248,513	\$ -	\$ -	\$ 11,952,896	\$ 18,248,513	\$ 6,295,618

* A party-in-interest as defined by ERISA.

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
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 Colfax Corporation Consolidated Retirement Plan	B Three-digit plan number (PN) ►	036
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Colfax Corporation	D Employer Identification Number (EIN) 54-1887631	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
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	369646004	
b Actuarial value	2b	351420288	
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.....	5830	249455562	249455562
b For terminated vested participants.....	3194	71096754	71096754
c For active participants.....	643	32327683	33264152
d Total.....	9667	352879999	353816468
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	6.36%	
6 Target normal cost.....	6	3000000	

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	Brian D. Evitts <i>BDE</i> Signature of actuary	11/19/2015 Date
BRIAN D. EVITTS Type or print name of actuary		1405995 Most recent enrollment number
THE SAVITZ ORGANIZATION Firm name		215-587-0700 Telephone number (including area code)
1845 WALNUT STREET, 14TH FLOOR PHILADELPHIA PA 19103 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1802602	588248
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1802602	313683
9 Amount remaining (line 7 minus line 8)	0	274565
10 Interest on line 9 using prior year's actual return of <u>12.20%</u>	0	33497
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.50%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	308062

Part III Funding Percentages

14 Funding target attainment percentage	14	99.23%
15 Adjusted funding target attainment percentage	15	99.23%
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	94.49%
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
01/15/2014	8234500	0			
05/21/2015	3428040	0			
Totals ▶			18(b)	11662540	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	11362766

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	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 4
22 Weighted average retirement age			22 62
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	3000000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		2704242	8648233
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	11648233
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	285467	285467
36 Additional cash requirement (line 34 minus line 35)	36		11362766
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		11362766
38 Present value of excess contributions for current year (see instructions):			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		0
40 Unpaid minimum required contributions for all years	40		0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☒ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42	3536418	
43 Excess installment acceleration amount to be carried over to future plan years	43	4640253	

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

The following Appendix I summarizes changes to the 2008 through 2013 Plan Years, pursuant to the Closing Agreement on Final Determination Covering Late Election to Reduce Funding Standard Carryover Balance with the Internal Revenue Service dated May 27, 2015 (Control Number: PLR-123403-11). The Closing Agreement allowed a retroactive election to reduce the carryover balance as of January 1, 2008 to \$1,534,041, the amount determined prior to the correction of data errors.

The actuarial information reported in Appendix I amends the previously reported actuarial information for the 2008 through 2013 Plan Years and is consistent with the 2014 Plan Year actuarial information reported herein.

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2008 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2008</u>														
2	Assets:														
a	Market value	2a	117,311,620												
b	Actuarial value	2b	117,311,620												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a	2074												
b	For terminated vested participants	3b	1831												
c	For active participants														
	Non-vested benefits	3c(1)	0												
	Vested benefits	3c(2)	0												
	Total active	3c(3)	0												
d	Total	3d	3905												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a	0												
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b	0												
5	Effective interest rate	5	6.00%												
6	Target Normal Cost	6	0												
Part II		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	N/A	N/A												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	N/A	N/A												
9	Amount remaining (line 7 minus line 8)	10,906,954	10,906,954												
10	Interest on line 9 using prior year's actual return of <u>N/A%</u>	N/A	N/A												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38a prior year)	N/A	N/A												
b	Interest on (a) using prior year's effective rate of <u>N/A%</u>	N/A	N/A												
c	Total available at beginning of current plan year to add to prefunding balance	N/A	N/A												
d	Portion of (c) to be added to prefunding balance	N/A	N/A												
12	Other reductions in balances due to elections or deemed elections	0	N/A												
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	10,906,954	1,534,041												
Part III		Original	Revised												
14	Funding target attainment percentage	14	84.72%												
15	Adjusted funding target attainment percentage	15	84.72%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16	89.40%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17	%												
Part IV		Original	Revised												
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer													
	12/10/2008	300,000													
	12/30/2008	750,000													
	09/15/2009	149,170													
	Totals (18b)	1,199,170													
19	Discounted employer contributions	Original	Revised												
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 val date	19c	1,126,869												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4">Liquidity shortfall as of end of quarter of this plan year</th> </tr> <tr> <th>(1) 1st</th> <th>(2) 2nd</th> <th>(3) 3rd</th> <th>(4) 4th</th> </tr> </thead> <tbody> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </tbody> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a	0												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments														
a	Net shortfall amortization installment		Outstanding Bal												
b	Waiver amortization installment		Outstanding Bal												
32	Amortization Installments														
a	Net shortfall amortization installment		Installment												
b	Waiver amortization installment		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													

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2008 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	3,205,807	1,638,911
35 Balances elected for use to offset funding requirement			
Carryover Balance		1,534,041	1,534,041
Prefunding Balance		0	0
Total balance		1,534,041	1,534,041
36 Additional cash requirement (line 34 minus line 35)	36	1,671,766	104,870
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	1,126,869	1,126,869
38 Interest-adjusted excess contributions for current year	38	0	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	544,897	0
40 Unpaid minimum required contribution for all years	40	0	0

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2009 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>														
2	Assets:														
a	Market value	2a 87,640,867	87,640,867												
b	Actuarial value	2b 96,404,953	96,404,953												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 2090	69,233,143												
b	For terminated vested participants	3b 1751	27,454,764												
c	For active participants														
	Non-vested benefits	3c(1) 0	0												
	Vested benefits	3c(2) 0	0												
	Total active	3c(3) 0	0												
d	Total	3d 3841	96,687,907												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0	0												
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0	0												
5	Effective interest rate	5 8.27%	8.27%												
6	Target Normal Cost	6 400,000	400,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	10,906,954	0												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	1,534,041	0												
9	Amount remaining (line 7 minus line 8)	9,372,913	0												
10	Interest on line 9 using prior year's actual return of -18.14%	-1,700,246	0												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38a prior year)	0	0												
b	Interest on (a) using prior year's effective rate of 6.03%	0	0												
c	Total available at beginning of current plan year to add to prefunding balance	0	0												
d	Portion of (c) to be added to prefunding balance	0	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)	7,672,667	0												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14 91.77%	99.70%												
15	Adjusted funding target attainment percentage	15 91.77%	99.70%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 93.41%	93.41%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	05/01/2009	670,000	0												
	07/15/2009	670,000	0												
	10/15/2009	670,000	0												
	12/31/2009	1,100,000	0												
	Totals (18b and 18c)	3,110,000	0												
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 544,897	0												
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 2,371,101	2,940,223												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</td> </tr> <tr> <td align="center">(1) 1st</td> <td align="center">(2) 2nd</td> <td align="center">(3) 3rd</td> <td align="center">(4) 4th</td> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 400,000	400,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments	Outstanding Bal	Outstanding Bal												
a	Net shortfall amortization installment	7,955,620	282,954												
b	Waiver amortization installment														
32	Amortization Installments	Installment	Installment												
a	Net shortfall amortization installment	1,763,694	230,153												
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 0													

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2009 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34	Total funding requirement before reflecting carryover/prefunding balances	34 2,163,694	630,153
35	Balances elected for use to offset funding requirement		
	Carryover Balance	0	0
	Prefunding Balance	0	0
	Total balance	0	0
36	Additional cash requirement (line 34 minus line 35)	36 2,163,694	630,153
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37 2,371,101	2,940,223
38	Interest-adjusted excess contributions for current year	38 207,407	2,310,070
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39 0	0
40	Unpaid minimum required contribution for all years	40 0	0

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2010 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>														
2	Assets:														
a	Market value	2a 95,102,351	95,102,351												
b	Actuarial value	2b 98,251,183	98,251,194												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 2123	83,033,077												
b	For terminated vested participants	3b 1647	31,167,766												
c	For active participants														
	Non-vested benefits	3c(1) 0	0												
	Vested benefits	3c(2) 0	0												
	Total active	3c(3) 0	0												
d	Total	3d 3770	114,200,843												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0													
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0													
5	Effective interest rate	5 6.60%	6.60%												
6	Target Normal Cost	6 700,000	700,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	7,672,667	0												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	0	0												
9	Amount remaining (line 7 minus line 8)	7,672,667	0												
10	Interest on line 9 using prior year's actual return of <u>17.38%</u>	1,333,510	0												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38a prior year)	207,407	2,310,070												
b	Interest on (a) using prior year's effective rate of <u>8.27%</u>	17,153	191,043												
c	Total available at beginning of current plan year to add to prefunding balance	224,560	0												
d	Portion of (c) to be added to prefunding balance	224,560	622,136												
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)	9,006,177	224,560												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14 77.95%	85.48%												
15	Adjusted funding target attainment percentage	15 77.95%	85.48%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 99.70%	99.71%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	03/02/2010	1,200,000	0												
	05/05/2010	2,600,000	0												
	Totals (18b and 18c)	3,800,000	0												
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	0												
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 3,731,612	3,731,612												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</th> </tr> <tr> <th align="center">(1) 1st</th> <th align="center">(2) 2nd</th> <th align="center">(3) 3rd</th> <th align="center">(4) 4th</th> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 700,000	700,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments	Outstanding Bal	Outstanding Bal												
a	Net shortfall amortization installment	25,180,397	16,571,785												
b	Waiver amortization installment														
32	Amortization Installments	Installment	Installment												
a	Net shortfall amortization installment	4,828,017	3,014,255												
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 0													

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2010 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	5,528,017	3,714,255
35 Balances elected for use to offset funding requirement			
Carryover Balance		1,796,604	0
Prefunding Balance		0	0
Total balance		1,796,604	0
36 Additional cash requirement (line 34 minus line 35)	36	3,731,413	3,714,255
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	3,731,612	3,731,612
38 Interest-adjusted excess contributions for current year	38	199	17,357
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2011 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>														
2	Assets:														
a	Market value	2a	100,846,849												
b	Actuarial value	2b	93,976,384												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a	2124												
b	For terminated vested participants	3b	1511												
c	For active participants														
	Non-vested benefits	3c(1)	0												
	Vested benefits	3c(2)	0												
	Total active	3c(3)	0												
d	Total	3d	3635												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a	0												
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b	0												
5	Effective interest rate	5	6.14%												
6	Target Normal Cost	6	700,000												
Part II		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9,006,177	224,560												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	1,796,604	0												
9	Amount remaining (line 7 minus line 8)	7,209,573	224,560												
10	Interest on line 9 using prior year's actual return of <u>13.14%</u>	947,338	29,507												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38 prior year)	199	17,357												
b	Interest on (a) using prior year's effective rate of <u>6.60%</u>	26	1,146												
c	Total available at beginning of current plan year to add to prefunding balance	225	0												
d	Portion of (c) to be added to prefunding balance	0	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)	8,156,911	254,067												
Part III		Original	Revised												
14	Funding target attainment percentage	14	74.24%												
15	Adjusted funding target attainment percentage	15	74.24%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16	85.83%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	04/13/2011	1,020,000	0												
	07/15/2011	1,020,000	0												
	10/13/2011	1,020,000													
	01/12/2012	1,020,000													
	09/12/2012	330,000													
	Totals (18b and 18c)	4,410,000	0												
19	Discounted employer contributions	Original	Revised												
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 val date	19c	4,222,180												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</td> </tr> <tr> <td style="text-align: center;">(1) 1st</td> <td style="text-align: center;">(2) 2nd</td> <td style="text-align: center;">(3) 3rd</td> <td style="text-align: center;">(4) 4th</td> </tr> <tr> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a	700,000												
b	Excess assets, if applicable, but not greater than line 31a	31b	700,000												
32	Amortization Installments	Outstanding Bal	Outstanding Bal												
a	Net shortfall amortization installment	29,687,817	21,980,714												
b	Waiver amortization installment														
32	Amortization Installments	Installment	Installment												
a	Net shortfall amortization installment	6,103,179	4,220,361												
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	0												

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2011 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	6,803,179	4,920,361
35 Balances elected for use to offset funding requirement			
Carryover Balance		2,879,087	0
Prefunding Balance		0	703,885
Total balance		2,879,087	703,885
36 Additional cash requirement (line 34 minus line 35)	36	3,924,092	4,216,476
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	4,222,180	4,222,324
38 Interest-adjusted excess contributions for current year			
a Total (excess, if any, of line 37 over line 36)	38a	298,088	5,848
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0
Part IX		<u>Original</u>	<u>Revised</u>
41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected			
b Eligible plan year(s) for which the election in line 41a was made			
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2012 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>														
2	Assets:														
a	Market value	2a 190,305,975	190,305,975												
b	Actuarial value	2b 191,840,202	191,840,202												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 3762	(2) Funding Target 139,709,648												
b	For terminated vested participants	3b 2592	50,809,379												
c	For active participants														
	Non-vested benefits	3c(1) 420,013	420,013												
	Vested benefits	3c(2) 10,856,489	10,856,489												
	Total active	3c(3) 191	11,276,502												
d	Total	3d 6545	201,795,529												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0													
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0													
5	Effective interest rate	5 6.89%	6.89%												
6	Target Normal Cost	6 1,325,000	1,325,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	22,194,985	755,594												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	7,508,434	0												
9	Amount remaining (line 7 minus line 8)	14,686,551	755,594												
10	Interest on line 9 using prior year's actual return of 2.35%	354,887	18,260												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38 prior year)	0	0												
b	Interest on (a) using prior year's effective rate of 6.60%	0	0												
c	Total available at beginning of current plan year to add to prefunding balance	0	0												
d	Portion of (c) to be added to prefunding balance	0	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)	15,041,438	773,854												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14 87.22%	90.03%												
15	Adjusted funding target attainment percentage	15 87.22%	90.03%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 86.18%	80.92%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	09/13/2013	855,000	0												
	Totals (18b and 18c)	855,000	0												
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	0												
b	Contributions allocated toward restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 763,603	763,603												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</th> </tr> <tr> <th align="center">(1) 1st</th> <th align="center">(2) 2nd</th> <th align="center">(3) 3rd</th> <th align="center">(4) 4th</th> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 1,325,000	1,325,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments														
a	Net shortfall amortization installment	25,770,619	20,105,409												
b	Waiver amortization installment	0	0												
32	Amortization Installments														
a	Net shortfall amortization installment	7,497,104	5,663,808												
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													

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2012 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	8,822,104	6,988,808
35 Balances elected for use to offset funding requirement			
Carryover Balance		8,062,368	8,062,368
Prefunding Balance		0	0
Total balance		8,062,368	8,062,368
36 Additional cash requirement (line 34 minus line 35)	36	759,736	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	763,603	0
38 Interest-adjusted excess contributions for current year			
a Total (excess, if any, of line 37 over line 36)	38a	3,867	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0
Part IX		<u>Original</u>	<u>Revised</u>
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected			
b Eligible plan year(s) for which the election in line 41a was made			
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2013 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>														
2	Assets:														
a	Market value	2a	351,326,398												
b	Actuarial value	2b	338,323,246												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a	5805												
b	For terminated vested participants	3b	3451												
c	For active participants														
	Non-vested benefits	3c(1)	1,540,305												
	Vested benefits	3c(2)	33,657,386												
	Total active	3c(3)	708												
d	Total	3d	9964												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a	0												
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b	0												
5	Effective interest rate	5	6.56%												
6	Target Normal Cost	6	3,000,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	15,041,438	773,854												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	8,062,368	0												
9	Amount remaining (line 7 minus line 8)	6,979,070	773,854												
10	Interest on line 9 using prior year's actual return of <u>14.52%</u>	1,013,361	112,364												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38 prior year)	3,867													
b	Interest on (a) using prior year's effective rate of <u>6.60%</u>	561													
c	Total available at beginning of current plan year to add to prefunding balance	4,428													
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)	7,992,431	886,218												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14	92.17%												
15	Adjusted funding target attainment percentage	15	92.17%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16	92.48%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	07/15/2013	1,950,000	0												
	09/13/2013	3,617,460	0												
	01/15/2014	3,614,750	0												
	Totals (18b and 18c)	9,182,210	0												
19	Discounted employer contributions														
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 val date	19c	8,729,272												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</td> </tr> <tr> <td align="center">(1) 1st</td> <td align="center">(2) 2nd</td> <td align="center">(3) 3rd</td> <td align="center">(4) 4th</td> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a	3,000,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments														
a	Net shortfall amortization installment	27,956,243	21,468,444												
b	Waiver amortization installment	0	0												
32	Amortization Installments														
a	Net shortfall amortization installment	10,079,270	7,836,202												
b	Waiver amortization installment	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													

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2013 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	13,079,270	10,836,202
35 Balances elected for use to offset funding requirement			
Carryover Balance		4,350,000	1,802,602
Prefunding Balance		0	313,683
Total balance		4,350,000	2,116,285
36 Additional cash requirement (line 34 minus line 35)	36	8,729,270	8,719,917
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	8,729,272	8,719,917
38 Interest-adjusted excess contributions for current year			
a Total (excess, if any, of line 37 over line 36)	38a	2	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0
Part IX		<u>Original</u>	<u>Revised</u>
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		15 years	15 years
b Eligible plan year(s) for which the election in line 41a was made		2010	2010
42 Amount of acceleration adjustment	42	742,718	742,718
43 Excess installment acceleration amount to be carried over to future plan years	43	1,103,835	1,103,835

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 19 - Discounted Employer Contributions

<u>Date of Contribution</u>	<u>Amount of Contribution</u>	<u>Applicable Plan Year</u>	<u>Effective Interest Rate</u>	<u>Rate for Late Quarterly Installments</u>	<u>Interest- Adjusted Contribution</u>
1/15/2014	8,234,500	2014	6.36%	N/A	\$ 8,215,045
5/21/2015	3,428,040	2014	6.36%	N/A	\$ 3,147,721
Total	\$11,662,540				\$ 11,362,766

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Legacy Salaried Retirement Table:

<u>Age</u>	<u>Count</u>	<u>Ret. Rate</u>	<u># Ret</u>	<u>Average</u>
55	1000.000	7.00%	70.000	3850.000
56	930.000	7.00%	65.100	3645.600
57	864.900	6.50%	56.219	3204.455
58	808.682	5.00%	40.434	2345.176
59	768.247	6.00%	46.095	2719.596
60	722.153	7.00%	50.551	3033.041
61	671.602	7.50%	50.370	3072.579
62	621.232	20.00%	124.246	7703.274
63	496.985	14.00%	69.578	4383.411
64	427.407	15.00%	64.111	4103.112
65	363.296	100.00%	363.296	23614.262
Average Retirement Age				61.675

Legacy ESAB Retirement Table:

<u>Age</u>	<u>Count</u>	<u>Ret. Rate</u>	<u># Ret</u>	<u>Average</u>
55	1000.000	10.00%	100.000	5500.000
56	900.000	7.00%	63.000	3528.000
57	837.000	7.00%	58.590	3339.630
58	778.410	7.00%	54.489	3160.345
59	723.921	7.00%	50.674	2989.795
60	673.247	20.00%	134.649	8078.962
61	538.597	8.00%	43.088	2628.356
62	495.510	80.00%	396.408	24577.279
63	99.102	20.00%	19.820	1248.684
64	79.282	20.00%	15.856	1014.804
65	63.425	100.00%	63.425	4122.640
Average Retirement Age				60.188

Constant Retirement Age Assumptions:

Assumed Retirement Age 60	17	1020.000
Assumed Retirement Age 61	2	122.000
Assumed Retirement Age 62	37	2294.000
Assumed Retirement Age 63	2	126.000
Assumed Retirement Age 64	139	8896.000
Assumed Retirement Age 65	11	715.000

Weighted Average Retirement Age **61.561**

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total Number
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	2	0	0	0	0	0	0	0	2
30-34	0	0	7	1	0	0	0	0	0	0	8
35-39	0	0	6	16	10	1	0	0	0	0	33
40-44	0	0	3	9	32	7	1	0	0	0	52
45-49	0	0	8	6	24	23	13	0	0	0	74
50-54	0	0	5	14	30	34	22	26	3	0	134
55-59	0	0	6	6	21	26	35	39	25	6	164
60-64	0	0	1	7	14	17	22	20	25	29	135
65-69	0	0	0	0	5	5	0	5	4	17	36
70 & Over	0	0	0	1	0	0	1	0	0	3	5
Total	0	0	38	60	136	113	94	90	57	55	643

Average Age:
54.38

Average Service:
25.61

of Males:
538

of Females:
105

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 32 - Schedule of Amortization Bases

<u>Base Type</u>	<u>Date Established</u>	<u>Present Value of Remaining Installments</u>	<u>Remaining Amortization Period (Years)</u>	<u>Amortization Installment</u>
Shortfall	1/1/2014	\$ (11,840,828)	7.000	\$ (1,981,669)
Shortfall	1/1/2013	(6,607,800)	6.000	(1,250,801)
Shortfall	1/1/2012	(31,349,159)	5.000	(6,894,813)
Shortfall	1/1/2011	14,175,358	4.000	3,806,734
Shortfall	1/1/2010	19,049,323	3.000	6,661,362
Shortfall *	1/1/2010	21,135,173	11.000	2,641,718
Shortfall	1/1/2009	(8,173,175)	2.000	(4,186,066)
Shortfall	1/1/2008	6,315,350	1.000	6,315,350
Total before acceleration		<u>\$ 2,704,242</u>		<u>\$ 5,111,815</u>
Acceleration amount for 2014				\$ 3,536,418
Total				\$ 8,648,233

* This 2010 shortfall base has been accelerated. The amount of acceleration in 2014 is \$3,536,418. The cumulative acceleration amount is \$4,640,253.

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Interest Rates:

Minimum Funding - segment rates with a four-month lookback, with the segment rates adjusted as applicable according to HATFA.

(Segment 1):	4.99% per year, compounded annually.
(Segment 2):	6.32% per year, compounded annually.
(Segment 3):	6.99% per year, compounded annually.
Effective Rate:	6.36% per year, compounded annually.

Maximum Funding - segment rates with a four-month lookback, without reflecting HATFA.

(Segment 1):	1.37% per year, compounded annually.
(Segment 2):	4.05% per year, compounded annually.
(Segment 3):	5.06% per year, compounded annually.
Effective Rate:	4.16% per year, compounded annually.

Discount (FASB ASC 960): 7.25% per year, compounded annually.

Mortality:

Target Liability: IRS 2014 Static Mortality Table.
ASC 960: RP-2000 Generational Mortality Table for annuitants and non-annuitants, projected using Scale AA.

Withdrawal:

Participants are assumed to terminate employment for reasons other than death, disability, or retirement in accordance with annual rates varying by age. The following table illustrates the assumed number of such terminations per year:

All Legacy Colfax:

Years of Service	Age 25	Age 40	Age 55
< 1	20.0%	20.0%	20.0%
1-2	15.0%	15.0%	15.0%
2-3	10.0%	10.0%	10.0%
> 3	13.2%	6.3%	2.2%

Legacy Hanover:

Age 25	Age 40	Age 55
5.0%	3.0%	0.0%

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Withdrawal (continued):

All other Legacy ESAB/Howden:

Age 25	Age 40	Age 55
11.0%	4.3%	0.0%

Disability:

Legacy Power Transmission and Salaried:
Rates vary by age. Sample rates are as follows:

Age	Rate
25	0.1%
40	0.2%
55	0.9%

Legacy Warren Pumps:

The 1952 Disability Study of the Society of Actuaries,
Period 2, Benefit 5 rates were used.

Legacy Hanover:

Sample rates varying by age:

Age	Rate
25	0.0%
40	0.1%
55	1.1%

All other Legacy ESAB/Howden:

Sample rates varying by age:

Age	Rate
25	0.1%
40	0.2%
55	0.8%

Assumed Retirement Age:

Legacy Power Transmission and Salaried:
Sample rates varying by age:

Age	Rate
55	7.0%
62	20.0%
65	100.0%

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Assumed Retirement Age (continued):

Legacy Warren Pumps:

Participants are assumed to retire at age 65.

Legacy Hanover:

Active participants are assumed to be age 64.

Term Vested participants are assumed to retire at 62.

Legacy Howden:

Active participants with under 30 years of service are assumed to retire at age 65.

Active participants with 30 or more years of service are assumed to retire at age 62.

Term Vested participants are assumed to retire at 62.

Legacy New Philadelphia Union:

Active participants with under 15 years of service are assumed to retire at age 65.

Active participants with 15 to 29 years of service are assumed to retire at age 62.

Active participants with 30 or more years of service are assumed to retire at age 60.

Term Vested participants are assumed to retire at 62.

Legacy ESAB/Howden and Ashtabula/Niagara:

Sample rates varying by age for active participants:

Age	Rate
55	10.0%
62	80.0%
65	100.0%

Term Vested participants are assumed to retire at 62.

Form of Payment:

All Legacy ESAB/Howden Plans:

50% of participants are assumed to elect a life annuity and 50% of participants are assumed to elect a 50% Joint & Survivor Annuity.

Legacy Power Transmission, Salaried and Warren Pumps:

All participants are assumed to elect a life annuity.

Schedule SB, Part V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

<i>Expenses:</i>	Expenses are assumed to be \$3,000,000.
<i>Marital Status:</i>	It is assumed that husbands are three years older than wives and that 80% of the male Participants and 80% of the female Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.
<i>Asset Valuation Method:</i>	Recognition of gains and losses above or below the assumed rate of return over a two-year period, adjusted, if necessary, to remain no greater than 110% of market value, nor less than 90% of market value. The assumed rate of return for each year is the third segment rate of the IRS Spot Segment Rate Table in effect for each year, but no greater than 8.25% in 2012 and 7.25% in 2013.
<i>Changes since the Prior Valuation:</i>	<p>The changes to the segment rates used to calculate the minimum funding target liability are as follows: from 5.23% to 4.99% for the first five years, from 6.51% to 6.32% for the next 15 years, from 7.16% to 6.99% for all years thereafter.</p> <p>The changes to the segment rates used to calculate the maximum funding target liability are as follows: from 1.75% to 1.37% for the first five years, from 4.62% to 4.05% for the next 15 years, from 5.72% to 5.06% for all years thereafter.</p> <p>The funding mortality table was updated from the IRS 2013 Static Mortality Table to the IRS 2014 Static Mortality Table.</p>

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Covered Employees

As of December 31, 2001 a plan spin-off of employees from the Retirement Plan for Salaried U.S. Employees of Imo Industries Inc. and Affiliates occurred.

Eligibility

Age 21 and one year of service.

Salary

January 1 salary rate, plus bonuses and overtime. Annual compensation is limited by the limit under Includable Compensation under IRC 401 (a)(17).

Final Average Salary

Average of highest five consecutive salaries out of last ten years.

Monthly pension benefit

A participant's accrued monthly pension benefit shall be the sum of base and excess portions for each year of services from date of plan entry.

<u>Period of Service</u>	<u>Base</u>	<u>Excess</u>
Tier 1, first 25 years	0.85% of pay	0.65% of pay above Covered Comp.
Tier 2, next 10 years	0.40% of pay	0.40% of pay above Covered Comp.

Boston Gear Charlotte employees receive a 1.15% base percentage for Tier 1 Service.

As of January 31, 1999, no further benefits will accrue. Active employees at time received a benefit enhancement equal to 20% of the Base benefit.

Minimum Benefit

\$16.50 per month for each year of service from the later of date of hire and date of division acquisition.

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced for prior to Normal Retirement Date as follows:

For active members with age plus years of service greater than 75, early retirement reduction factors are split between the Base and Excess portions of the current benefit formula. Reduction of base benefit is 3% from age 65. Reduction of excess benefit is the maximum early retirement factors from the IRS permitted disparity rules.

For active members age 55 with ten years of service who are not eligible under the Rule of 75, the entire benefit is reduced by IRS maximum integration factors.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of age 65.

Benefit

Monthly pension benefit determined as of termination, date reduced actuarially for payment before Normal Retirement Date.

Death Benefits

Eligibility

Completion of five years of service.

Benefit

If eligible for early retirement, 50% of member's accrued benefit as of date of death. Actuarially reduced if surviving spouse if more than three years younger than member.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Forms of Payment

Normal form

Life annuity; or if married, an actuarially equivalent 50% joint and survivor annuity.

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five-, ten-, or 15-year period certain, Social Security level income option with early retirement.

Florence Distribution Center

Eligibility

All hourly employees participate.

Monthly pension benefit

Effective January 1, 1993, the monthly pension benefit was equal to \$15.00 per month for each year of service to a maximum of 35 years.

In no event will a participant's retirement benefit exceed the limits set forth in the Internal Revenue Code Section 415.

As of January 31, 1999, no further benefits will accrue. Active employees as of that date will receive a 20% increase in benefits.

Normal Retirement Pension:

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Death Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of service.

Benefit

Monthly pension benefit is payable immediately and is based on service at time of disability.

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; life annuity if single.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five-, ten-, or 15-year period certain, Social Security level income option with early retirement.

Fincor Division

Eligibility

All hourly employees participate.

Monthly pension benefit

Effective January 1, 1993, the monthly pension benefit was equal to \$12.00 per month for each year of service to a maximum of 30 years.

In no event will a participant's retirement benefit exceed the limits set forth in the Internal Revenue Code Section 415.

As of January 31, 1999, no further benefits will accrue. Active employees as of that date will receive a 20% increase in benefits.

Normal Retirement Pension:

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of 15 years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Death Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of service.

Benefit

Monthly pension benefit is payable immediately and is based on service at time of disability.

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; life annuity if single.

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five-, ten-, or 15-year period certain, Social Security level income option with early retirement.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Hourly Paid Employees of Imo Industries Inc.

Local 6061, AFL-CIO (Delroyd)

Eligibility

Employed in Bargaining Unit.

Monthly pension benefit

Monthly pension benefit is equal to the benefit multiplier based upon termination period times years and fractional years of continuous service.

History of Benefit Multipliers

<u>Termination Period</u>	<u>Benefit Multiplier</u>
After December 1, 1992	\$24.00
September 9, 1991 - September 30, 1992	21.00
September 9, 1990 - September 8, 1991	20.00
September 9, 1989 - September 8, 1990	19.00
September 6, 1986 - September 8, 1989	17.76
September 10, 1985 - September 5, 1986	17.00
September 10, 1983 - September 9, 1985	16.00
September 7, 1982 - September 9, 1983	15.00
September 7, 1981 - September 6, 1982	14.00
September 7, 1980 - September 6, 1981	13.00

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Later of age 55 or the date age plus service equals 75.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 4% per year of payment before age 62.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attaining age 65.

Benefit

Monthly pension benefit determined as of termination date payable without reduction at age 62.

Death Benefits

Eligibility

Vested and married for one year prior to death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death. Actuarially reduced as if the 50% joint and survivor option were elected.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of continuous service.

Benefit

\$300 per month until member's Normal Retirement date, at which time the member will receive a Normal Retirement Benefit based upon service through the last day of employment.

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; life annuity if single.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Warner Electric in Wichita Falls, Texas

Eligibility

Each employee who was a Participant of Lodge No. 776 of the International Association of Machinists and Aerospace Workers Union is automatically eligible. Any other employee becomes eligible on the day on which he first performs an Hour of Service.

Monthly pension benefit

Effective January 1, 1999 the monthly pension benefit is equal to \$19.00 per month for all Credited Service after August 14, 1986 and \$15.56 per month for all Credited Service earned before that date.

Credited Service

(1) All full and fractional years of service since August 14, 1986 while employed on an hourly basis by Wichita Clutch plant, Industrial Power Transmission Division, Dana Corporation, plus

(2) All full year and fractional years of past service ending on August 13, 1986 only for Employees with less than ten years of vesting service under the Prior Plan as of August 13, 1986.

Service since August 14, 1986 is earned in accordance with the following schedule:

<u>Hours of Service in Plan Year</u>	<u>Months of Credited Service</u>
Less than 680	0
Exactly 680	4
681 - 850	5
851 - 1,020	6
1,020 - 1,190	7
1,191 - 1,360	8
1,361 - 1,530	9
1,531 - 1,700	10
1,701 - 1,800	11
1,801 and over	12

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of ten years of Credited Service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before age 65.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced by 0.5% for each full month of payment before age 65.

Death Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of service prior to age 65.

Benefit

The monthly pension benefit determined at date of disability shall be 10% greater than the early retirement benefit. In no event shall the benefit exceed the unreduced monthly pension benefit. For a covered employee whose disability pension is effective before he attains age 55, the amount shall be computed as if he were 55. The benefit shall commence no sooner than the seventh month of disability.

Forms of Payment

Normal form

Life annuity; or if married, a 50% joint and survivor annuity.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Supplemental Benefit

Supplemental Benefits provided to certain employees with benefit amounts as follows:

<u>Employee</u>	<u>Normal Ret. Date</u>	<u>Amount of Supplement</u>
Coy Cox	Dec-89	\$191.12
Robert Grantom	Sep-94	\$191.12
Tom Hall	Jun-91	\$152.64
Jerry Loudamy	Oct-04	\$80.00
D.J. Sheppard	Dec-07	\$76.01
Arnold Petersen	Mar-95	\$56.38
Willie Goolsby	Aug-16	\$41.86
Gary Land	Apr-20	\$27.79
A.G. Walton	Dec-18	\$27.49
Doug Arnold	Jul-07	\$25.25
Marcus McAdoo	Jan-01	\$11.66

The supplement will be reduced should any of these employees retire before their normal retirement date. (Currently, the amount of the reduction is 0.5% for each month an employee is younger than 65 at retirement.) Also, surviving spouses will not be entitled to any portion of a supplement.

Medicare Benefit

Eligibility

Retiree or surviving spouse receiving normal, early, or disability (but not deferred vested) retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.

Benefit

\$20.00 per month after age 65, or earlier eligibility for Medicare, Part B.

SUMMARY OF PRINCIPAL PLAN PROVISIONS (Legacy Power Transmission)

Warner Electric in Roscoe and South Beloit, IL

Eligibility

Each employee who are members of United Steelworkers of America, Local Union No. 3245 and employed at the South Beloit or Roscoe, Illinois plants.

Monthly pension benefit

The Monthly Unit times years of Credited Service:

- 1) \$25.00 for terminations between January 30, 1998 and January 31, 1999
- 2) \$27.50 for terminations between February 1, 1999 and January 30, 2000
- 3) \$28.75 for terminations between January 31, 2000 and January 28, 2001
- 4) \$30.00 for terminations between January 29, 2001 and January 25, 2004
- 5) \$31.00 for terminations on or after January 26, 2004.

Credited Service

- (1) All full and fractional years of service since last date of hire computed to the nearest one-tenth year.
- (2) If employee has worked more than 60 days and less than two years, a break in service occurs when absence from work equals length of service.
- (3) Employees with two or more years of service may be absent two years without a break in service, or longer if the reason for absence is military, paternity or maternity leave.
- (4) Vested employees who become re-employed following a break in service accrue Credited Service from before and after the break.

Normal Retirement Pension:

Eligibility

Attainment of age 62 and completion of five years of Credited Service.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 57 and completion of five years of Credited Service.

Benefit

Monthly pension benefit determined as of early retirement date reduced according to the following schedule:

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

<u>Age</u>	<u>Early Retirement Factor</u>
57	0.6968
58	0.7458
59	0.7998
60	0.8597
61	0.9260
62	1.0000

Providing the pension benefit, including to the Surviving Spouse, will be unreduced for employees retiring on or after age 57 with 30 or more years of Credited Service.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced according to the schedule of factors for early retirement.

Survivor Benefits

Eligibility

Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit.

Benefit

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

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

2) Retirement Employees:

Monthly Survivor Benefit equal to the percentage of benefit that the retiree has elected assuming a Joint and Survivor Option was chosen. Benefit payment begins on the first day of the month following the date of death.

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

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

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Reduction

Pension Benefit of retiree is reduced actuarially for Survivor Benefit Option.

Disability Benefits

Eligibility

Completion of five years of Credited Service prior to age 62.

Benefit

The monthly pension benefit determined at date of disability shall be the greater of \$300.00 or the Accrued Benefit at date of disability, payable only after six consecutive months of disability. At age 62, the benefit will be redetermined to be the normal retirement benefit.

Forms of Payment

Normal form

Life annuity; or if married, a 100% joint and survivor annuity.

Lump Sum

Participants who have attained at least age 57 with 30+ years of service may elect a lump sum.

Supplemental Benefit

None.

Medicare Benefit

None.

Warner Electric in Warren, Michigan

Eligibility

Each employee who was a member of the Warren, Michigan facility is automatically eligible. Other employees become eligible on the day on which they first perform an Hour of Service. Employees hired on or after December 3, 2001 are not eligible to participate.

Monthly pension benefit

Effective January 1, 1999, the monthly pension benefit is equal to \$32.50 times years of Credited Service.

Credited Service

On or after January 1, 1996, 1/12 a year of Credited Service will be granted for each month an Employee:

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

- 1) Is on the active payroll and has at least an Hour of Service;
- 2) Is on an approved sick leave of absence because of occupational injury or disease incurred in the course of his employment with the Company;
- 3) Is on an approved leave of absence because of maternity, union business, Peace Corps, or military service.

Credited service is only granted for the first five years of a continuous sick leave, and for four years in the armed forces; unless reemployment rights under federal law allow a longer time.

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of ten years of Credited Service; or between ages 55 and 60 with age plus Credited Service equaling 85 or more; or 30 years of Credited Service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by an early retirement factor for payment before age 62.

An early retirement benefit is recalculated at age 62 and one month without the early retirement percentage if retiring from active employment with either 30+ years of Credited Service or age plus Credited Service equals 85 or more.

Special Early Retirement

Eligibility

Actively employed within 12 months of plant closing and age 55 with ten or more years of Credited Service.

Benefit

Unreduced early retirement benefit plus a temporary benefit of \$28.00 per month for each year of Credited Service up to 25 years.

Early Retirement Supplement

Eligibility

Retirement before age 62 with 30 or more years of Credited Service (not available if pension service date is after January 1, 1991).

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

In lieu of the early retirement benefit, \$2,100 per month will be paid until age 62.

Interim Supplement

Eligibility

Retirement between ages 55 and 62 with less than 30 years of Credited Service (not available if pension service date is after January 1, 1991).

The interim supplement is paid based on age at retirement:

<u>Age</u>	<u>Monthly Amount per year of Credited Service</u>
55	\$14.83
56	\$17.45
57	\$20.57
58	\$24.09
59	\$27.48
60-62	\$31.75

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced by an early retirement factor for each full month of payment before age 62.

Survivor Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement or disabled (age 55 and older with ten years of Credited Service and receiving disability benefits), 60% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

None.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Forms of Payment

Normal Form

Life annuity; or if married, a 60% joint and survivor annuity.

Medicare Benefit

Eligibility

Retiree or surviving spouse receiving normal or early retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.

Benefit

\$61.00 per month after age 65.

Ameridrives International Pension Fund for Hourly Employees **Represented by Local #3199-10 United Steelworkers**

Eligibility

Immediate.

Monthly pension benefit

The greater of (a) or (b):

(a) 1% of Average Monthly Earnings (10 years, frozen as of 10/1/2001) times credited service up to 45 years (only service until 10/1/2004 is counted).

(b) \$30.00 (increasing to \$31.50 effective October 1, 2002, \$33 effective October 1, 2003, and \$34 effective September 20, 2004) times credited service up to 45 years.

Normal Retirement Pension:

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of 15 years of service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

For Employees who retire with at least 30 years of service, the 0.5% monthly deduction does not apply and a \$225 monthly supplement is payable at age 62.

Special Retirement Pension

Eligibility

70 points (age plus service) and ten years of service or 80 points provided that service is broken by permanent shutdown, layoff, or disability.

Benefit

Unreduced normal retirement pension plus a \$300 monthly supplement payable until the earlier of age 62 or eligibility for Social Security disability benefits.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Death Benefits

Eligibility

Married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

If the employee had attained age 50 with 15 years of service at death, the surviving spouse shall receive a benefit of at least \$100 per month.

Disability Benefit

Eligibility

Completion of 15 years of service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

The unreduced monthly accrued normal retirement benefit that is payable immediately and is based on service at the time of disability.

Forms of Payment

Normal Form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; ten-year certain and continuous if single.

Special Payment

For those who retire under normal, early or special early retirement, an initial payment equal to 13 weeks of vacation pay will be made in lieu of the first three months of benefit payments.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Covered Employees

Employees at the Imo division and non-union, salaried employees of Warren Pumps who were Participants at January 31, 1999. No new Participants entered the Plan after January 31, 1999.

Eligibility

Age 21 and one year of service.

Salary

January 1 salary rate, plus bonuses and overtime. Annual compensation is limited by the limit under Includable Compensation under IRC 401 (a)(17).

Final Average Salary

Average of highest five consecutive salaries out of last ten years.

Monthly pension benefit

A participant's accrued monthly pension benefit shall be the sum of base and excess portions for each year of services from date of plan entry.

<u>Period of Service</u>	<u>Base</u>	<u>Excess</u>
Tier 1, first 25 years	1.15% of pay	0.65% of pay above Covered Comp.
Tier 2, next 10 years	0.40% of pay	0.40% of pay above Covered Comp.

As of January 31, 1999, no further benefits will accrue. Active employees at time received a benefit enhancement equal to 20% of the Base benefit.

Grandfathered Benefit

Sum of prior benefit formula for benefit service prior to December 31, 1988, adjusted for increased in final average compensation after that date, and current benefit formula for benefit service after December 31, 1988.

Minimum Benefit

\$16.00 for US Salaried, CEC Hourly, and Imo Pump Hourly. Benefit is per month for each year of service from the later of date of hire and date of division acquisition.

Transamerica Offset for US Salaried

Benefits payable under this plan are offset by the benefits which were accrued under the Transamerica Pension Plan as of December 31, 1986.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced for prior to Normal Retirement Date as follows:

For active members with age plus years of service greater than 75, early retirement reduction factors are split between the Base and Excess portions of the current benefit formula. Reduction of base benefit is 3% from age 65. Reduction of excess benefit is the maximum early retirement factors from the IRS permitted disparity rules.

For active members age 55 with ten years of service who are not eligible under the Rule of 75, the entire benefit is reduced by IRS maximum integration factors.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of age 65.

Benefit

Monthly pension benefit determined as of termination, date reduced actuarially for payment before Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Death Benefits

Eligibility

Completion of five years of service

Benefit

If eligible for early retirement, 50% of member's accrued benefit as of date of death. Actuarially reduced if surviving spouse if more than three years younger than member.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Forms of Payment

Normal form

Life annuity; or if married, an actuarially equivalent 50% joint and survivor annuity.

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five, ten, or 15 year period certain, Social Security level income option with early retirement.

Warren Pumps Salaried Employees

Eligibility

Each individual who is an Employee shall be considered a participant beginning with the first date of the coincident with or next following his becoming an Employee.

Employee

Any person actually employed by the Company who is

- (1) customarily employed in the United States
- (2) not included within a collective bargaining unit nor represented for collective bargaining by an labor organization.

Service

An employee's most recent period of uninterrupted service with the employer prior to Normal Retirement Date, or earlier termination of service, with no breaks in service. In calculating service, a participant shall receive one-twelfth of a year of service for each calendar month worked. Service before a break will be aggregated with post-break service under certain conditions. Service shall not be considered broken in the event of suspension not exceeding twelve months, authorized leave of absence or absence on military service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Monthly Compensation

The amount of a Participant's monthly base compensation (exclusive of payments for shift premiums and all compensation for overtime work or other compensation in excess of the participant's regular salary rate) as of each January 1. Effective January 1, 1994, compensation may not exceed \$150,000, indexed in accordance with IRS regulations.

Average Monthly Compensation

Average monthly compensation as of each January 1, for the last five consecutive years of employment, not to exceed the monthly compensation as of January 1, 1992.

Monthly pension benefit

On or after October 1, 1992, a Participant's accrued monthly pension benefit shall be the sum of:

- (i) Post December 31, 1991 Benefit - 1.59% of the first \$1,450 of monthly compensation plus 2% of monthly compensation in excess of \$1,450 for each plan year beginning January 1, 1992; and
- (ii) Pre-January 1, 1992 Benefit - 1.59% of the first \$1,450 of average monthly compensation plus 2% of average monthly compensation in excess of \$1,450 for each year of service prior to January 1, 1992.

Notwithstanding the above, in no event shall any Participant's accrued monthly pension benefit be less than his accrued monthly pension on September 30, 1992.

As of January 31, 1999 no further benefits will accrue. Active employees as of that date will receive a 20% benefit enhancement.

Minimum = \$12 per month for each year of service.

Normal Retirement Pension

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of five years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by .5% for each month prior to Normal Retirement Date after age 60 plus .4% for each month prior to age 60. If a participant whose age and total service is at least 75 and who has at least 20 years of total service, the applicable reduction factors are .25% and .4167% respectively.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of normal retirement age.

Benefit

Monthly pension benefit determined as of termination, payable at Normal Retirement Date, or a reduced benefit paid earlier if participant meets early retirement eligibility requirements.

Death Benefits

Eligibility

Completion of five years of service and had been married for at least one year at death.

Benefit

If the Participant dies prior to eligibility for early retirement, the life annuity to the spouse is calculated as if the Participant had survived to age 55, retired under the 50% joint and survivor form, and then died. The benefit commences on the first day of the month following the date the Participant would first have been eligible to retire, and is payable for the lifetime of the spouse.

If eligible for early retirement, the life annuity to the spouse is equal to 50% of the Participant's early retirement benefit as of date of death.

If the Participant dies after being retired for disability and after age 55, the life annuity to the spouse is calculated as if the Participant retired under the 50% joint and survivor form, and then died.

Disability Benefits

Eligibility

Completion of ten years of service, actively employed by the company and determined to be totally and permanently disabled.

Benefit

The monthly pension benefit reduced on account of retirement before age 65, but not less than \$12 per month for each year of service as of disability retirement date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence;
five-year certain and continuous annuity if single.

Optional forms

Optional forms of payment are available and may be elected prior to retirement.

Hourly paid Employees of Imo Industries Inc. Local 3355, AFL-CIO (Turbine)

Eligibility

Employed in Bargaining Unit.

Monthly pension benefit

Monthly pension benefit is equal to the benefit multiplier based upon termination period times
years and fractional years of continuous service.

History of Benefit Multipliers

<u>Termination Period</u>	<u>Benefit Multiplier</u>
After December 1, 1992	\$24.00
September 9, 1991 - September 30, 1992	21.00
September 9, 1990 - September 8, 1991	20.00
September 9, 1989 - September 8, 1990	19.00
September 6, 1986 - September 8, 1989	17.76
September 10, 1985 - September 5, 1986	17.00
September 10, 1983 - September 9, 1985	16.00
September 7, 1982 - September 9, 1983	15.00
September 7, 1981 - September 6, 1982	14.00
September 7, 1980 - September 6, 1981	13.00

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Early Retirement Pension

Eligibility

Later of age 55 or the date plus full years of continuous service equals 75.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 4% per year of payment before age 62.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attaining age 65.

Benefit

Monthly pension benefit determined as of termination date payable without reduction at age 62.

Death Benefits

Eligibility

Vested and married for one year prior to death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death. Actuarially reduced as if the 50% joint and survivor option were elected.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of continuous service.

Benefit

\$300 per month until member's Normal Retirement date, at which time the member will receive a Normal Retirement Benefit based upon service through the last day of employment.

Forms of Payment

Normal form

Life annuity.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Warren Pumps)

Eligibility

Members of I.U.E AFL-CIO Local 250 who are employed by Warren Pumps Inc. become participants as of date of hire.

Vesting Service

One year for each 1,000 hour calendar year of employment.

Benefit Service

For benefit calculation purposes, each calendar year in which an employee has 1,700 or more hours of service shall be counted as one year of service. If an employee's total hours of service during a calendar year are less than 1,700 he shall receive prorata credit determined by dividing his total hours of service for such calendar year by 1,700.

Monthly pension benefit

The monthly pension benefit is \$26.00 for each year of benefit service if an employee retires on or after January 1, 1999, excluding any period during which the employee was eligible to participate in the former plan and did not participate by electing not to make contributions. Benefits will cease to accrue after January 31, 2000.

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of Benefit Service.

Benefit

Monthly pension benefit determined as of early retirement date multiplied by an early retirement adjustment factor from the following table:

Age	Factor
65	1.000
64	0.912
63	0.834
62	0.765
61	0.703
60	0.647
59	0.597
58	0.552
57	0.511
56	0.474
55	0.440

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Warren Pumps)

If the Participant whose benefit age and total benefit service is at least 75 and has at least 20 years of total service, the early retirement adjustment factor is 100% minus:

- (i) 0.25% for each month of benefit payment after age 60, plus
- (ii) 0.4167% for each month of benefit payments prior to age 60.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of normal retirement age.

Benefit

Monthly pension benefit determined as of termination, payable at Normal Retirement Date, or a reduced benefit paid earlier if participant meets early retirement eligibility requirements.

Death Benefits

Eligibility

Completion of five years of service and had been married for at least one year at death.

Benefit

If the Participant dies prior to eligibility for early retirement, the life annuity to the spouse is calculated as if the Participant had survived to age 55, retired under the 50% joint and survivor form, and then died. The benefit commences on the first day of the month following the date the Participant would first have been eligible to retire, and is payable for the lifetime of the spouse.

If eligible for early retirement, the life annuity to the spouse is equal to 50% of the Participant's early retirement benefit as of date of death.

If the Participant dies after being retired for disability and after age 55, the life annuity to the spouse is calculated as if the Participant retired under the 50% joint and survivor form, and then died.

Disability Benefits

Eligibility

Completion of ten years of service, actively employed by the company and determined to be totally and permanently disabled.

Benefit

Before age 55, the benefit is equal to the monthly pension benefit determined as of the date of disability.

On disability retirement after age 55, the benefit is calculated under the 50% joint survivor form.

Forms of Payment

Normal form

Life annuity; or if married, an actuarially equivalent 50% joint and survivor annuity.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Ashtabula/Niagara)

Effective Date and Plan Year

Original plan: August 1, 1985; Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2006, the Plan froze benefit accruals for all plan participants.

Participation

Immediate on date of hire. New employees are not eligible to participate.

Credited Service

Elapsed time between hire date at The ESAB Group, Inc. (or at Union Carbide, if appropriate) and date of severance.

Retirement Dates

Unreduced pension for participants hired before September 1, 1987: Age 65; Age 62 with ten years of Credited Service; Age 60 with 30 years of Credited Service; Age plus Credited Service equals 85 or more.

Unreduced pension for participants hired on or after September 1, 1987: Age 65.

Reduced pension: Age 50 with ten years of Credited Service. Reduction based on factor in plan document.

Average Monthly Earnings

Average of straight-time monthly earnings (including shift differential) over the five calendar years out of the last ten that produce the highest average.

Benefit Formulas

Benefit equals greatest amount produced by following two formulas, offset by any benefits payable from the Union Carbide Retirement Plan.

Minimum Formula:

\$5 times first ten years of Credited Service
plus

\$7 times next ten years of Credited Service
plus

\$9 times Credited Service greater than 20
plus

10% of Average Monthly Earnings (reduced if Credited Service less than 8)
plus
\$12

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Ashtabula/Niagara)

Regular Formula:

1.5% of Average Monthly Earnings for each year of Credited Service
minus

1.5% of Primary Social Security for each year of Credited Service (not to exceed 33-1/3 years)

In no event will the benefit be less than that accrued under the prior plan provisions as of December 31, 1985.

Disability

Eligibility

Active hourly participants who become disabled after ten years of Credited Service receive benefits after a 26-week waiting period.

Benefit

The benefit is the higher of the amount determined under the regular formula and the minimum formula (the former being used only if a social security disability benefit is awarded). Minimum benefit payable is \$2.50 per month for each year of credited service, plus \$50 a month until social security benefits are payable.

At age 65, the disability benefit ceases and a normal retirement benefit is calculated under the plan using the credited service and average monthly earnings used to calculate above disability benefit.

Death

Benefit

The spouse of a participant who dies after five years of Credited Service will receive 50% of the benefit the participant would have received at the date of death. If there is no spouse, dependent children then dependent parents share equally.

If a terminated vested or disabled participant dies, the spouse receives a reduced benefit commencing when the participant would have been age 50. If there is no spouse, then no benefit is payable.

Vested Retirement Pension

Eligibility

Participants who terminate employment after completing five years of Credited Service are vested and therefore eligible for benefits commencing, on a reduced basis, as early as age 50.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Ashtabula/Niagara)

Benefit

The benefit is determined under the formulas assuming continued employment until age 65 at the same earnings rate, the result multiplied by a fraction: years of Credited Service at termination divided by years of Credited Service at age 65. The benefit is determined under the minimum formula assuming service and earnings credited to date. The percentage of average monthly earnings is reduced by one percent for each year that Credited Service is less than ten years.

Optional Forms of Payment

Life annuity; Qualified joint & survivor; Level income.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Hanover)

Effective Date and Plan Year

Original plan: January 1, 1952; Amended and Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2006, the Plan froze benefit accruals for all plan participants.

Participation

All employees of GAC 290 become participants of the plan on the first month coinciding with or next following one year of service. All employees of IAM District #98 become participants of the plan on date of employment. New employees are not eligible to participate.

Initial Vesting Date

A participant's initial vesting date is the earlier of (a) the date he has completed five years of Vesting Service or (b) the date he attains age 65.

Vesting Service

Vesting Service is the elapsed time between your date of hire and your date of termination.

Credited Service

Benefit Service is the elapsed time between your date of hire and your date of termination, excluding leaves of absence for which the employee was not compensated. Only benefit service through December 31, 2006 will be used in the calculation of your accrued benefit.

Normal Retirement

Eligibility

The normal retirement date is the first day of the month coincident with or next following age 65.

Benefit

Monthly income for retirement on the normal retirement date is equal to the participant's accrued monthly benefit. Normal form of retirement income is life only.

Late Retirement

Eligibility

All participants who continue employment after their normal retirement date.

Benefit

All participants shall receive, upon retirement, monthly income equal to their accrued monthly benefit.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Hanover)

Early Retirement

Eligibility

All participants with ten or more years of Vesting Service who have attained age 55 are eligible for early retirement.

Benefit

For participants retiring prior to age 62, the accrued monthly benefit at the participant's early retirement date reduced .4166% for each month that early retirement precedes age 65.

For participants retiring after age 62 with Vesting Service less than 25 years, the accrued monthly benefit at the participant's early retirement date reduced .2083% for each month that early retirement precedes age 65.

For participants retiring after age 62 with Vesting Service of 25 or more years, the accrued monthly benefit at the participant's early retirement date.

Deferred Vested

Eligibility

A participant who terminates his service prior to his normal retirement date for any reason other than death, disability or early retirement, prior to having attained age 55 but after attaining his initial vesting date, will be entitled to a termination benefit.

Benefit

Participant will be entitled to a termination benefit equal to the accrued monthly benefit commencing on or after the date on which the participant attains age 65.

Disability

Eligibility

All participants with ten or more years of Vesting Service who terminate employment as a result of disability are eligible for a disability benefit under the plan.

Benefit

The monthly disability benefit is payable at the participant's normal retirement date and is equal to the participant's accrued monthly benefit.

Pre-Retirement Death

Eligibility

A married participant who has completed five or more years of Vesting Service and dies prior to commencement of his retirement income.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Hanover)

Benefit

The benefit payable to his beneficiary is the benefit which would have been payable if the employee had separated from service on his date of death, survived to the earliest age at which he qualified for early retirement, retired on that date with a 50% qualified joint and survivor annuity, and then died.

Accrued Benefit

GAC 290 Employees

- 1) For terminations prior to February 9, 1999, a monthly benefit accrued at date of termination.
- 2) For terminations after February 9, 1999 and prior to April 1, 2000, a monthly benefit equal to \$24.50 multiplied by Credited Service.
- 3) For terminations after April 1, 2000 and prior to April 1, 2001, a monthly benefit equal to \$25.50 multiplied by Credited Service.
- 4) For terminations after April 1, 2001 and prior to April 1, 2002, a monthly benefit equal to \$26.00 multiplied by Credited Service.
- 5) For terminations after April 1, 2002 and prior to April 1, 2003, a monthly benefit equal to \$26.50 multiplied by Credited Service.
- 6) For terminations after April 1, 2003 and prior to April 1, 2004, a monthly benefit equal to \$31.00 multiplied by Credited Service.
- 7) For terminations after April 1, 2004 and prior to April 1, 2005, a monthly benefit equal to \$33.00 multiplied by Credited Service.
- 8) For terminations after April 1, 2005, a monthly benefit equal to \$34.00 multiplied by Credited Service.

IAM District #98 Employees

- 1) For terminations prior to April 1, 1999, a monthly benefit accrued at date of termination.
- 2) For terminations after April 1, 1999 and prior to June 1, 2003, a monthly benefit equal to \$24.50 multiplied by Credited Service.
- 3) For terminations after June 1, 2003 and prior to June 1, 2004, a monthly benefit equal to \$29.00 multiplied by Credited Service.
- 4) For terminations after June 1, 2004 and prior to June 1, 2005, a monthly benefit equal to \$31.00 multiplied by Credited Service.
- 5) For terminations after June 1, 2005, a monthly benefit equal to \$32.00 multiplied by Credited Service.

Optional Forms of Payment

Life annuity; Qualified joint & survivor; Certain and continuous.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Non-Union [ESAB])

Effective Date and Plan Year

Original plan: January 1, 1986; Amended and Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2004, the plan froze benefit accruals for non-Howden participants.

Participation

Immediate on date of hire. New employees are not eligible to participate.

Credited Service

Elapsed time between hire date at The ESAB Group, Inc. (or at Union Carbide, if appropriate) and date of severance.

A former Hanover plan participant's Credited Service shall begin no earlier than June 1, 1998 under this plan.

Retirement Dates

Unreduced pension for participants hired before September 1, 1987: Age 65; Age 62 with ten years of Credited Service; Age 60 with 30 years of Credited Service; Age plus Credited Service equals 85 or more.

Unreduced pension for participants hired on or after September 1, 1987: Age 65.

Reduced pension: Age 50 with ten years of Credited Service (reduction based on factor in plan document); Age 55 with ten years of Credited Service for former Hanover plan participants.

Special case: If participant is terminated for cause, more stringent retirement dates than outlined above.

Average Monthly Earnings

Average of straight-time monthly earnings (including shift differential) over the five calendar years out of the last ten that produce the highest average.

Benefit Formulas

Benefit equals greatest amount produced by following two formulas, offset by any benefits payable from the Union Carbide Retirement Plan.

Regular Formula:

1.5% of Average Monthly Earnings for each year of Credited Service
minus

1.5% of Primary Social Security for each year of Credited Service (not to exceed 33-1/3 years)

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Non-Union [ESAB])

Minimum Formula:

\$5 times first ten years of Credited Service
plus
\$7 times next ten years of Credited Service
plus
\$9 times Credited Service greater than 20
plus
10% of Average Monthly Earnings (reduced if Credited Service less than 8)
plus
\$12

In no event will the benefit be less than that accrued under the prior plan provisions as of December 31, 1985.

For former Alloy Rods Salaried Plan participants, the benefit accrued under the Salaried Plan will be included in their total benefit from the Non-Union Plan.

Deferred Vested

Eligibility

Participants who terminate employment after completing five years of Credited Service are vested and therefore eligible for benefits commencing, on a reduced basis, as early as age 50.

Benefit

The benefit is determined under the formulas assuming continued employment until age 65 at the same earnings rate, the result multiplied by a fraction: years of Credited Service at termination divided by years of Credited Service at age 65.

Disability

Eligibility

Active hourly participants who become disabled after ten years of Credited Service receive benefits after a 26-week waiting period.

Benefit

The benefit is the higher of the amount determined under the Regular Formula and the Minimum Formula (the former being used only if a Social Security disability benefit is awarded). Minimum benefit payable is \$2.50 per month for each year of Credited Service, plus \$50 a month until Social Security benefits are payable.

At age 65, the disability benefit ceases and a normal retirement benefit is calculated under the plan using the Credited Service and Average Monthly Earnings used to calculate above disability benefit.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Non-Union [ESAB])

Pre-Retirement Death

Eligibility

Active participant who dies after five years of Credited Service, but prior to retirement, disability or termination.

Benefit

The spouse will receive 50% of the benefit the participant would have received at the date of death. If there is no spouse, dependent children then dependent parents share equally.

Post-Retirement Death

Benefit

If a terminated vested or disabled participant dies, the spouse receives a reduced benefit commencing when the participant would have been age 50. If there is no spouse, then no benefit is payable.

Optional Forms of Payment

Life annuity; Qualified joint & survivor; Level income.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Effective Date and Plan Year

Original plan: January 1, 1986; Amended and Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2006, the plan froze benefit accruals for Howden participants who were employees of the New Philadelphia Union division.

Participation

Each eligible employee who was a participant in the Ampco Pittsburgh Corporation Retirement Plan which was spun off resulting in this plan is a participant. Any participants who were not eligible employees of the Ampco Pittsburgh Corporation Retirement Plan but have an accrued benefit due to the spin-off resulting in this plan are participants.

Salaried Buffalo Forge Company Employees: The plan froze as of December 31, 2000. No additional employees shall become participants after December 31, 2000.

Union Buffalo Forge Company Employees: Employees become participants upon the completion of the probationary period set forth in the most recent collective bargaining agreement.

New Philadelphia Union Employees: Employees who were participants in the prior plan shall become participants on May 1, 1997. All other employees become participants on the first day of the calendar month following the date 1,000 hours of service are completed. The plan froze as of December 31, 2006.

Prior Plan

Service and earnings for the period prior to May 6, 1993 earned under the Ampco Pittsburgh Corporation Retirement Plan are to be included in the calculation of benefits for employees of the Buffalo Forge Company as of May 6, 1993. Service and benefit accruals for the New Philadelphia Union Employees for the period prior to May 1, 1997 earned under the Harnischfeger Industries Hourly Employees' Retirement Plan are to be included in the calculation of benefits. This plan also includes benefits accrued under the Howden Sirocco, Inc. Retirement Plan and the Howden Sirocco, Inc. Hourly Rated Pension Plan.

Vesting

A participant is 100 percent vested in their accrued benefit upon the completion of five years of vesting service, or if earlier, upon their attainment of normal retirement age.

Pensionable Earnings

Salaried Buffalo Forge Company Employees: Base salary excluding any bonuses, incentives, premiums, overtime, living expenses or traveling allowances.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Accrued Benefit

Salaried Buffalo Forge Company Employees: The annual benefit is the sum of 1, 2, 3, and 4 (frozen as of December 31, 2000).

- 1) For service prior to 1989, a noncontributory benefit of \$180.00 times years of Credited Service prior to 1989, plus a contributory benefit of 2 percent of the participant's effective contributory compensation for months in which he/she made contributions prior to 1989.
- 2) For 1989, the greater of (a) 1.1 percent of the participant's average annual compensation times Credited Service during 1989 and (b) \$180.00 times Credited Service during 1989 plus 2 percent of the participant's effective contributory compensation for months in which he/she made contributions during 1989.
- 3) For service after 1989, Credited Service after 1989 times the greater of (a) 1.1 percent of the participant's average annual compensation and (b) \$180.00.
- 4) An additional contributory benefit for any participant who elected to withdraw his/her after-tax contributions in 1976 under the predecessor to this plan.

Union Buffalo Forge Company Employees: The annual benefit is \$216.00 times years of Credited Service.

New Philadelphia Union Employees: The annual benefit is \$384 per year of Credited Service for Local 2737-09 and \$408 per year of Credited Service for Local 2737-08. This benefit is offset by the benefit payable from the prior plan. The plan was frozen on December 31, 2006.

Normal Retirement

Eligibility

Salaried Buffalo Forge Company Employees: Normal retirement age is 65.

Union Buffalo Forge Company Employees: Normal retirement age is the later of age 65 and the completion of five years of continuous service.

New Philadelphia Union Employees: Normal retirement age is 65.

Benefit

The accrued benefit at normal retirement.

Early Retirement

Eligibility

Salaried Buffalo Forge Company Employees: Early retirement is any time following the attainment of age 55 and the completion of 15 years of continuous service.

Union Buffalo Forge Company Employees: Early retirement is any time following the attainment of age 60 and the completion of ten years of continuous service.

New Philadelphia Union Employees: Early retirement is any time following the attainment of age 60 and the completion of 15 years of Credited Service or any age and the completion of 30 years of Credited Service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Benefit

The accrued benefit commencing at normal retirement reduced by a subsidized factor based on age and years of service at retirement.

Salaried Buffalo Forge Company Employees: Early retirement reduction factors are 1/2 percent per month early for the first five years and 1/3 percent per month early for the next 5 years. A participant may retire with an unreduced benefit at age 62 with 30 years of continuous service.

Union Buffalo Forge Company Employees: Early retirement reduction factors are actuarial equivalent factors under the plan. A participant may retire with an unreduced benefit at age 62 with 30 years of continuous service.

New Philadelphia Union Employees: Early retirement reduction factors are actuarial equivalent factors under the plan. A participant may retire with an unreduced benefit with 30 years of Credited Service.

Late Retirement

Eligibility

Deferred retirement is any time after a participant's normal retirement date.

Benefit

A participant continues to accrue benefits and service beyond their normal retirement date. Accrued benefits commence immediately upon retirement.

Deferred Vested

Eligibility

Completion of five years of Vesting Service, or if earlier, attainment of their normal retirement age.

Benefit

Accrued benefit payable at their normal retirement date.

Disability

Eligibility

Salaried Buffalo Forge Company Employees: An eligible employee must become eligible for disability benefits under the Company's long term disability plan and have completed at least ten years of continuous service.

Union Buffalo Forge Company Employees: A participant must be permanently incapacitated prior to normal retirement age and have completed at least 15 years of continuous service.

New Philadelphia Union Employees: A participant must be permanently incapacitated prior to normal retirement age and have completed at least 15 years of Credited Service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Benefit

Salaried Buffalo Forge Company Employees: Continuous and Credited Service will be accrued during the period of disability to the earlier of the participant's retirement date and normal retirement age. Average compensation is determined as of the onset of disability. Benefits are reduced for early commencement.

Union Buffalo Forge Company Employees: Benefits will be determined as of the date the participant is determined to be permanently incapacitated, and shall be reduced for early commencement.

New Philadelphia Union Employees: Benefits will be determined as of the date the participant is determined to be permanently incapacitated, and shall be reduced for early commencement. There is an additional \$400.00 per month supplemental payable until the participant reaches age 62.

Death Benefits

Qualified Pre-retirement Survivor Annuity

Participants are eligible if they have a vested right to any of their benefit, and have been married for one year at the time of death. For participants who die prior to their early retirement date, they are assumed to have terminated on the date of death, survived to their earliest retirement date, retired with a 50 percent qualified joint and survivor annuity, and died the day after retirement. For participants who die after attaining their early retirement date, they are assumed to have retired on the day before their death and were to receive a 50 percent qualified joint and survivor annuity. New Philadelphia Union Employees must pay for this coverage.

Other Death Benefits

For Union Buffalo Forge Company Employees with a vested right to any portion of their accrued benefit, who die before the earlier of a break in service and their benefit commencement date, have been married for one year, and have attained normal retirement age 60 with 10 years of continuous service, or age 55 with 20 years of continuous service, they will have a death benefit paid to their spouse equal to 50 percent of their unreduced normal retirement benefit payable in the form of a straight life annuity.

Post-Retirement Death

For New Philadelphia Union Employees who retire from active status, a lump sum death benefit of \$5,000 will be paid to the participant's beneficiary.

Optional Forms of Payment

Salaried Buffalo Forge Company Employees: Life annuity, Joint & Survivor [50%, 75% or 100%], Certain and continuous [5, 10 or 15 years]

Union Buffalo Forge Company Employees: Life annuity, Joint & Survivor [50% or 100%]

New Philadelphia Union Employees: Life annuity, Joint & Survivor [50%]

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

The following Appendix I summarizes changes to the 2008 through 2013 Plan Years, pursuant to the Closing Agreement on Final Determination Covering Late Election to Reduce Funding Standard Carryover Balance with the Internal Revenue Service dated May 27, 2015 (Control Number: PLR-123403-11). The Closing Agreement allowed a retroactive election to reduce the carryover balance as of January 1, 2008 to \$1,534,041, the amount determined prior to the correction of data errors.

The actuarial information reported in Appendix I amends the previously reported actuarial information for the 2008 through 2013 Plan Years and is consistent with the 2014 Plan Year actuarial information reported herein.

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2008 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2008</u>														
2	Assets:														
a	Market value	2a 117,311,620	117,311,620												
b	Actuarial value	2b 117,311,620	117,311,620												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 2074	88,223,715												
b	For terminated vested participants	3b 1831	37,357,559												
c	For active participants														
	Non-vested benefits	3c(1) 0	0												
	Vested benefits	3c(2) 0	0												
	Total active	3c(3) 0	0												
d	Total	3d 3905	125,581,274												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0													
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0													
5	Effective interest rate	5 6.00%	6.00%												
6	Target Normal Cost	6 0													
Part II		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	N/A	N/A												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	N/A	N/A												
9	Amount remaining (line 7 minus line 8)	10,906,954	10,906,954												
10	Interest on line 9 using prior year's actual return of <u>N/A%</u>	N/A	N/A												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38a prior year)	N/A	N/A												
b	Interest on (a) using prior year's effective rate of <u>N/A%</u>	N/A	N/A												
c	Total available at beginning of current plan year to add to prefunding balance	N/A	N/A												
d	Portion of (c) to be added to prefunding balance	N/A	N/A												
12	Other reductions in balances due to elections or deemed elections	0	9,372,913												
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	10,906,954	1,534,041												
Part III		Original	Revised												
14	Funding target attainment percentage	14 84.72%	92.19%												
15	Adjusted funding target attainment percentage	15 84.72%	92.19%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 89.40%	89.40%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV		Original	Revised												
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer													
	12/10/2008	300,000													
	12/30/2008	750,000													
	09/15/2009	149,170													
	Totals (18b)	1,199,170													
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	0												
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 1,126,869	1,126,869												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</th> </tr> <tr> <th align="center">(1) 1st</th> <th align="center">(2) 2nd</th> <th align="center">(3) 3rd</th> <th align="center">(4) 4th</th> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 0	0												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments														
a	Net shortfall amortization installment	19,176,608	9,803,695												
b	Waiver amortization installment														
32	Amortization Installments														
a	Net shortfall amortization installment	3,205,807	1,638,911												
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													

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2008 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34	Total funding requirement before reflecting carryover/prefunding balances	34 3,205,807	1,638,911
35	Balances elected for use to offset funding requirement		
	Carryover Balance	1,534,041	1,534,041
	Prefunding Balance	0	0
	Total balance	1,534,041	1,534,041
36	Additional cash requirement (line 34 minus line 35)	36 1,671,766	104,870
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37 1,126,869	1,126,869
38	Interest-adjusted excess contributions for current year	38 0	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39 544,897	0
40	Unpaid minimum required contribution for all years	40 0	0

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2009 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>														
2	Assets:														
a	Market value	2a 87,640,867	87,640,867												
b	Actuarial value	2b 96,404,953	96,404,953												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 2090	69,233,143												
b	For terminated vested participants	3b 1751	27,454,764												
c	For active participants														
	Non-vested benefits	3c(1) 0	0												
	Vested benefits	3c(2) 0	0												
	Total active	3c(3) 0	0												
d	Total	3d 3841	96,687,907												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0	0												
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0	0												
5	Effective interest rate	5 8.27%	8.27%												
6	Target Normal Cost	6 400,000	400,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	10,906,954	0												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	1,534,041	0												
9	Amount remaining (line 7 minus line 8)	9,372,913	0												
10	Interest on line 9 using prior year's actual return of -18.14%	-1,700,246	0												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38a prior year)	0	0												
b	Interest on (a) using prior year's effective rate of 6.03%	0	0												
c	Total available at beginning of current plan year to add to prefunding balance	0	0												
d	Portion of (c) to be added to prefunding balance	0	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)	7,672,667	0												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14 91.77%	99.70%												
15	Adjusted funding target attainment percentage	15 91.77%	99.70%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 93.41%	93.41%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	05/01/2009	670,000	0												
	07/15/2009	670,000	0												
	10/15/2009	670,000	0												
	12/31/2009	1,100,000	0												
	Totals (18b and 18c)	3,110,000	0												
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 544,897	0												
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 2,371,101	2,940,223												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</th> </tr> <tr> <th align="center">(1) 1st</th> <th align="center">(2) 2nd</th> <th align="center">(3) 3rd</th> <th align="center">(4) 4th</th> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 400,000	400,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments	Outstanding Bal	Outstanding Bal												
a	Net shortfall amortization installment	7,955,620	282,954												
b	Waiver amortization installment														
32	Amortization Installments	Installment	Installment												
a	Net shortfall amortization installment	1,763,694	230,153												
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 0													

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2009 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34	Total funding requirement before reflecting carryover/prefunding balances	2,163,694	630,153
35	Balances elected for use to offset funding requirement		
	Carryover Balance	0	0
	Prefunding Balance	0	0
	Total balance	0	0
36	Additional cash requirement (line 34 minus line 35)	2,163,694	630,153
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	2,371,101	2,940,223
38	Interest-adjusted excess contributions for current year	207,407	2,310,070
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	0	0
40	Unpaid minimum required contribution for all years	0	0

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2010 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>														
2	Assets:														
a	Market value	2a 95,102,351	95,102,351												
b	Actuarial value	2b 98,251,183	98,251,194												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 2123	83,033,077												
b	For terminated vested participants	3b 1647	31,167,766												
c	For active participants														
	Non-vested benefits	3c(1) 0	0												
	Vested benefits	3c(2) 0	0												
	Total active	3c(3) 0	0												
d	Total	3d 3770	114,200,843												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0													
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0													
5	Effective interest rate	5 6.60%	6.60%												
6	Target Normal Cost	6 700,000	700,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	7,672,667	0												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	0	0												
9	Amount remaining (line 7 minus line 8)	7,672,667	0												
10	Interest on line 9 using prior year's actual return of <u>17.38%</u>	1,333,510	0												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38a prior year)	207,407	2,310,070												
b	Interest on (a) using prior year's effective rate of <u>8.27%</u>	17,153	191,043												
c	Total available at beginning of current plan year to add to prefunding balance	224,560	0												
d	Portion of (c) to be added to prefunding balance	224,560	622,136												
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)	9,006,177	224,560												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14 77.95%	85.48%												
15	Adjusted funding target attainment percentage	15 77.95%	85.48%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 99.70%	99.71%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	03/02/2010	1,200,000	0												
	05/05/2010	2,600,000	0												
	Totals (18b and 18c)	3,800,000	0												
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	0												
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 3,731,612	3,731,612												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</th> </tr> <tr> <th align="center">(1) 1st</th> <th align="center">(2) 2nd</th> <th align="center">(3) 3rd</th> <th align="center">(4) 4th</th> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 700,000	700,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments	Outstanding Bal	Outstanding Bal												
a	Net shortfall amortization installment	25,180,397	16,571,785												
b	Waiver amortization installment														
32	Amortization Installments	Installment	Installment												
a	Net shortfall amortization installment	4,828,017	3,014,255												
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 0													

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2010 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	5,528,017	3,714,255
35 Balances elected for use to offset funding requirement			
Carryover Balance		1,796,604	0
Prefunding Balance		0	0
Total balance		1,796,604	0
36 Additional cash requirement (line 34 minus line 35)	36	3,731,413	3,714,255
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	3,731,612	3,731,612
38 Interest-adjusted excess contributions for current year	38	199	17,357
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2011 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>														
2	Assets:														
a	Market value	2a 100,846,849	100,846,849												
b	Actuarial value	2b 93,976,384	93,976,394												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 2124	83,927,618												
b	For terminated vested participants	3b 1511	31,325,605												
c	For active participants														
	Non-vested benefits	3c(1) 0	0												
	Vested benefits	3c(2) 0	0												
	Total active	3c(3) 0	0												
d	Total	3d 3635	115,253,223												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0													
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0													
5	Effective interest rate	5 6.14%	6.14%												
6	Target Normal Cost	6 700,000	700,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9,006,177	224,560												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	1,796,604	0												
9	Amount remaining (line 7 minus line 8)	7,209,573	224,560												
10	Interest on line 9 using prior year's actual return of <u>13.14%</u>	947,338	29,507												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38 prior year)	199	17,357												
b	Interest on (a) using prior year's effective rate of <u>6.60%</u>	26	1,146												
c	Total available at beginning of current plan year to add to prefunding balance	225	0												
d	Portion of (c) to be added to prefunding balance	0	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)	8,156,911	254,067												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14 74.24%	80.92%												
15	Adjusted funding target attainment percentage	15 74.24%	90.92%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 85.83%	85.48%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	04/13/2011	1,020,000	0												
	07/15/2011	1,020,000	0												
	10/13/2011	1,020,000													
	01/12/2012	1,020,000													
	09/12/2012	330,000													
	Totals (18b and 18c)	4,410,000	0												
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	0												
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 4,222,180	4,222,324												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</th></tr> <tr> <th align="center">(1) 1st</th><th align="center">(2) 2nd</th><th align="center">(3) 3rd</th><th align="center">(4) 4th</th></tr> <tr> <td align="center">0</td><td align="center">0</td><td align="center">0</td><td align="center">0</td></tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 700,000	700,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments														
a	Net shortfall amortization installment	29,687,817	21,980,714												
b	Waiver amortization installment														
32	Amortization Installments														
a	Net shortfall amortization installment	6,103,179	4,220,361												
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 0													

Retirement Plan for Power Transmission Employees of Imo Industries, Inc.
EIN: 54-1887631 (formerly 21-0733751) PN: 081

Comparison of Original and Revised 2011 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	6,803,179	4,920,361
35 Balances elected for use to offset funding requirement			
Carryover Balance		2,879,087	0
Prefunding Balance		0	703,885
Total balance		2,879,087	703,885
36 Additional cash requirement (line 34 minus line 35)	36	3,924,092	4,216,476
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	4,222,180	4,222,324
38 Interest-adjusted excess contributions for current year			
a Total (excess, if any, of line 37 over line 36)	38a	298,088	5,848
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0
Part IX		<u>Original</u>	<u>Revised</u>
41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected			
b Eligible plan year(s) for which the election in line 41a was made			
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2012 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>														
2	Assets:														
a	Market value	2a 190,305,975	190,305,975												
b	Actuarial value	2b 191,840,202	191,840,202												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a 3762	(2) Funding Target 139,709,648												
b	For terminated vested participants	3b 2592	50,809,379												
c	For active participants														
	Non-vested benefits	3c(1) 420,013	420,013												
	Vested benefits	3c(2) 10,856,489	10,856,489												
	Total active	3c(3) 191	11,276,502												
d	Total	3d 6545	201,795,529												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a 0													
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b 0													
5	Effective interest rate	5 6.89%	6.89%												
6	Target Normal Cost	6 1,325,000	1,325,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	22,194,985	755,594												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	7,508,434	0												
9	Amount remaining (line 7 minus line 8)	14,686,551	755,594												
10	Interest on line 9 using prior year's actual return of 2.35%	354,887	18,260												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38 prior year)	0	0												
b	Interest on (a) using prior year's effective rate of 6.60%	0	0												
c	Total available at beginning of current plan year to add to prefunding balance	0	0												
d	Portion of (c) to be added to prefunding balance	0	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)	15,041,438	773,854												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14 87.22%	90.03%												
15	Adjusted funding target attainment percentage	15 87.22%	90.03%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16 86.18%	80.92%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17 %	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	09/13/2013	855,000	0												
	Totals (18b and 18c)	855,000	0												
19	Discounted employer contributions														
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	0												
b	Contributions allocated toward restrictions adjusted to valuation date	19b 0	0												
c	Contributions allocated toward minimum required contribution for current year adjusted to val date	19c 763,603	763,603												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</td> </tr> <tr> <td align="center">(1) 1st</td> <td align="center">(2) 2nd</td> <td align="center">(3) 3rd</td> <td align="center">(4) 4th</td> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a 1,325,000	1,325,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments														
a	Net shortfall amortization installment	25,770,619	20,105,409												
b	Waiver amortization installment	0	0												
32	Amortization Installments														
a	Net shortfall amortization installment	7,497,104	5,663,808												
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													

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2012 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	8,822,104	6,988,808
35 Balances elected for use to offset funding requirement			
Carryover Balance		8,062,368	8,062,368
Prefunding Balance		0	0
Total balance		8,062,368	8,062,368
36 Additional cash requirement (line 34 minus line 35)	36	759,736	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	763,603	0
38 Interest-adjusted excess contributions for current year			
a Total (excess, if any, of line 37 over line 36)	38a	3,867	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0
Part IX		<u>Original</u>	<u>Revised</u>
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected			
b Eligible plan year(s) for which the election in line 41a was made			
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2013 Schedule SB (Form 5500)

Part I		Original	Revised												
1	Enter the actuarial valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>														
2	Assets:														
a	Market value	2a	351,326,398												
b	Actuarial value	2b	338,323,246												
3	Funding target/participant count breakdown	(1) Number of ptps	(2) Funding Target												
a	For retired participants and beneficiaries receiving payments	3a	5805												
b	For terminated vested participants	3b	3451												
c	For active participants														
	Non-vested benefits	3c(1)	1,540,305												
	Vested benefits	3c(2)	33,657,386												
	Total active	3c(3)	708												
d	Total	3d	9964												
4	If the plan is in at-risk status, check the box and complete lines 4a and 4b ☐														
a	Funding target disregarding prescribed at-risk assumptions	4a	0												
b	Funding target reflecting at-risk assumptions, but disregarding transition rules for plans that have been at risk for fewer than five consecutive years and disregarding loading factor	4b	0												
5	Effective interest rate	5	6.56%												
6	Target Normal Cost	6	3,000,000												
Part II															
		Original	Revised												
		(a) CO Balance	(b) PF Balance												
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	15,041,438	773,854												
8	Portion elected for use to offset prior year's funding requirement (line 35 prior year)	8,062,368	0												
9	Amount remaining (line 7 minus line 8)	6,979,070	773,854												
10	Interest on line 9 using prior year's actual return of <u>14.52%</u>	1,013,361	112,364												
11	Prior year's excess contributions to be added to prefunding balance:														
a	Present value of excess contributions (line 38 prior year)	3,867													
b	Interest on (a) using prior year's effective rate of <u>6.60%</u>	561													
c	Total available at beginning of current plan year to add to prefunding balance	4,428													
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)	7,992,431	886,218												
Part III															
		Original	Revised												
14	Funding target attainment percentage	14	92.17%												
15	Adjusted funding target attainment percentage	15	92.17%												
16	Prior year's funding percentage for purposes of determining whether CO/PF balances may be used to reduce current year's funding requirement	16	92.48%												
17	If the current value of assets of the plan is less than 70% of the funding target, enter such percentage	17	%												
Part IV															
18	Contributions made to the plan for the plan year by employer(s) and employees:														
	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees												
	07/15/2013	1,950,000	0												
	09/13/2013	3,617,460	0												
	01/15/2014	3,614,750	0												
	Totals (18b and 18c)	9,182,210	0												
19	Discounted employer contributions														
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 val date	19c	8,729,272												
20	Quarterly Contributions and Liquidity Shortfalls														
a	Did the plan have a "funding shortfall" for the prior year?	yes	yes												
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	yes	yes												
c	If line 20a is "Yes," see instructions and complete the following table as applicable:														
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th align="center" colspan="4">Liquidity shortfall as of end of quarter of this plan year</th> </tr> <tr> <th align="center">(1) 1st</th> <th align="center">(2) 2nd</th> <th align="center">(3) 3rd</th> <th align="center">(4) 4th</th> </tr> <tr> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> <td align="center">0</td> </tr> </table>				Liquidity shortfall as of end of quarter of this plan year				(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	0	0	0	0
Liquidity shortfall as of end of quarter of this plan year															
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th												
0	0	0	0												
Part VIII															
		Original	Revised												
31	Target normal cost and excess assets														
a	Target normal cost (line 6)	31a	3,000,000												
b	Excess assets, if applicable, but not greater than line 31a	31b													
32	Amortization Installments														
a	Net shortfall amortization installment	27,956,243	21,468,444												
b	Waiver amortization installment	0	0												
32	Amortization Installments														
a	Net shortfall amortization installment	10,079,270	7,836,202												
b	Waiver amortization installment	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													

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 PN: 036

Comparison of Original and Revised 2013 Schedule SB (Form 5500)

		<u>Original</u>	<u>Revised</u>
34 Total funding requirement before reflecting carryover/prefunding balances	34	13,079,270	10,836,202
35 Balances elected for use to offset funding requirement			
Carryover Balance		4,350,000	1,802,602
Prefunding Balance		0	313,683
Total balance		4,350,000	2,116,285
36 Additional cash requirement (line 34 minus line 35)	36	8,729,270	8,719,917
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date	37	8,729,272	8,719,917
38 Interest-adjusted excess contributions for current year			
a Total (excess, if any, of line 37 over line 36)	38a	2	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	0
40 Unpaid minimum required contribution for all years	40	0	0
Part IX		<u>Original</u>	<u>Revised</u>
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		15 years	15 years
b Eligible plan year(s) for which the election in line 41a was made		2010	2010
42 Amount of acceleration adjustment	42	742,718	742,718
43 Excess installment acceleration amount to be carried over to future plan years	43	1,103,835	1,103,835

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Legacy Salaried Retirement Table:

<u>Age</u>	<u>Count</u>	<u>Ret. Rate</u>	<u># Ret</u>	<u>Average</u>
55	1000.000	7.00%	70.000	3850.000
56	930.000	7.00%	65.100	3645.600
57	864.900	6.50%	56.219	3204.455
58	808.682	5.00%	40.434	2345.176
59	768.247	6.00%	46.095	2719.596
60	722.153	7.00%	50.551	3033.041
61	671.602	7.50%	50.370	3072.579
62	621.232	20.00%	124.246	7703.274
63	496.985	14.00%	69.578	4383.411
64	427.407	15.00%	64.111	4103.112
65	363.296	100.00%	363.296	23614.262
Average Retirement Age				61.675

Legacy ESAB Retirement Table:

<u>Age</u>	<u>Count</u>	<u>Ret. Rate</u>	<u># Ret</u>	<u>Average</u>
55	1000.000	10.00%	100.000	5500.000
56	900.000	7.00%	63.000	3528.000
57	837.000	7.00%	58.590	3339.630
58	778.410	7.00%	54.489	3160.345
59	723.921	7.00%	50.674	2989.795
60	673.247	20.00%	134.649	8078.962
61	538.597	8.00%	43.088	2628.356
62	495.510	80.00%	396.408	24577.279
63	99.102	20.00%	19.820	1248.684
64	79.282	20.00%	15.856	1014.804
65	63.425	100.00%	63.425	4122.640
Average Retirement Age				60.188

Constant Retirement Age Assumptions:

Assumed Retirement Age 60	17	1020.000
Assumed Retirement Age 61	2	122.000
Assumed Retirement Age 62	37	2294.000
Assumed Retirement Age 63	2	126.000
Assumed Retirement Age 64	139	8896.000
Assumed Retirement Age 65	11	715.000

Weighted Average Retirement Age **61.561**

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 19 - Discounted Employer Contributions

<u>Date of Contribution</u>	<u>Amount of Contribution</u>	<u>Applicable Plan Year</u>	<u>Effective Interest Rate</u>	<u>Rate for Late Quarterly Installments</u>	<u>Interest- Adjusted Contribution</u>
1/15/2014	8,234,500	2014	6.36%	N/A	\$ 8,215,045
5/21/2015	3,428,040	2014	6.36%	N/A	\$ 3,147,721
Total	\$11,662,540				\$ 11,362,766

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Covered Employees

As of December 31, 2001 a plan spin-off of employees from the Retirement Plan for Salaried U.S. Employees of Imo Industries Inc. and Affiliates occurred.

Eligibility

Age 21 and one year of service.

Salary

January 1 salary rate, plus bonuses and overtime. Annual compensation is limited by the limit under Includable Compensation under IRC 401 (a)(17).

Final Average Salary

Average of highest five consecutive salaries out of last ten years.

Monthly pension benefit

A participant's accrued monthly pension benefit shall be the sum of base and excess portions for each year of services from date of plan entry.

<u>Period of Service</u>	<u>Base</u>	<u>Excess</u>
Tier 1, first 25 years	0.85% of pay	0.65% of pay above Covered Comp.
Tier 2, next 10 years	0.40% of pay	0.40% of pay above Covered Comp.

Boston Gear Charlotte employees receive a 1.15% base percentage for Tier 1 Service.

As of January 31, 1999, no further benefits will accrue. Active employees at time received a benefit enhancement equal to 20% of the Base benefit.

Minimum Benefit

\$16.50 per month for each year of service from the later of date of hire and date of division acquisition.

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced for prior to Normal Retirement Date as follows:

For active members with age plus years of service greater than 75, early retirement reduction factors are split between the Base and Excess portions of the current benefit formula. Reduction of base benefit is 3% from age 65. Reduction of excess benefit is the maximum early retirement factors from the IRS permitted disparity rules.

For active members age 55 with ten years of service who are not eligible under the Rule of 75, the entire benefit is reduced by IRS maximum integration factors.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of age 65.

Benefit

Monthly pension benefit determined as of termination, date reduced actuarially for payment before Normal Retirement Date.

Death Benefits

Eligibility

Completion of five years of service.

Benefit

If eligible for early retirement, 50% of member's accrued benefit as of date of death. Actuarially reduced if surviving spouse if more than three years younger than member.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Forms of Payment

Normal form

Life annuity; or if married, an actuarially equivalent 50% joint and survivor annuity.

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five-, ten-, or 15-year period certain, Social Security level income option with early retirement.

Florence Distribution Center

Eligibility

All hourly employees participate.

Monthly pension benefit

Effective January 1, 1993, the monthly pension benefit was equal to \$15.00 per month for each year of service to a maximum of 35 years.

In no event will a participant's retirement benefit exceed the limits set forth in the Internal Revenue Code Section 415.

As of January 31, 1999, no further benefits will accrue. Active employees as of that date will receive a 20% increase in benefits.

Normal Retirement Pension:

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Death Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of service.

Benefit

Monthly pension benefit is payable immediately and is based on service at time of disability.

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; life annuity if single.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five-, ten-, or 15-year period certain, Social Security level income option with early retirement.

Fincor Division

Eligibility

All hourly employees participate.

Monthly pension benefit

Effective January 1, 1993, the monthly pension benefit was equal to \$12.00 per month for each year of service to a maximum of 30 years.

In no event will a participant's retirement benefit exceed the limits set forth in the Internal Revenue Code Section 415.

As of January 31, 1999, no further benefits will accrue. Active employees as of that date will receive a 20% increase in benefits.

Normal Retirement Pension:

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of 15 years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Death Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of service.

Benefit

Monthly pension benefit is payable immediately and is based on service at time of disability.

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; life annuity if single.

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five-, ten-, or 15-year period certain, Social Security level income option with early retirement.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Hourly Paid Employees of Imo Industries Inc. Local 6061, AFL-CIO (Delroyd)

Eligibility

Employed in Bargaining Unit.

Monthly pension benefit

Monthly pension benefit is equal to the benefit multiplier based upon termination period times years and fractional years of continuous service.

History of Benefit Multipliers

<u>Termination Period</u>	<u>Benefit Multiplier</u>
After December 1, 1992	\$24.00
September 9, 1991 - September 30, 1992	21.00
September 9, 1990 - September 8, 1991	20.00
September 9, 1989 - September 8, 1990	19.00
September 6, 1986 - September 8, 1989	17.76
September 10, 1985 - September 5, 1986	17.00
September 10, 1983 - September 9, 1985	16.00
September 7, 1982 - September 9, 1983	15.00
September 7, 1981 - September 6, 1982	14.00
September 7, 1980 - September 6, 1981	13.00

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Later of age 55 or the date age plus service equals 75.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 4% per year of payment before age 62.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attaining age 65.

Benefit

Monthly pension benefit determined as of termination date payable without reduction at age 62.

Death Benefits

Eligibility

Vested and married for one year prior to death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death. Actuarially reduced as if the 50% joint and survivor option were elected.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of continuous service.

Benefit

\$300 per month until member's Normal Retirement date, at which time the member will receive a Normal Retirement Benefit based upon service through the last day of employment.

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; life annuity if single.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Warner Electric in Wichita Falls, Texas

Eligibility

Each employee who was a Participant of Lodge No. 776 of the International Association of Machinists and Aerospace Workers Union is automatically eligible. Any other employee becomes eligible on the day on which he first performs an Hour of Service.

Monthly pension benefit

Effective January 1, 1999 the monthly pension benefit is equal to \$19.00 per month for all Credited Service after August 14, 1986 and \$15.56 per month for all Credited Service earned before that date.

Credited Service

(1) All full and fractional years of service since August 14, 1986 while employed on an hourly basis by Wichita Clutch plant, Industrial Power Transmission Division, Dana Corporation, plus

(2) All full year and fractional years of past service ending on August 13, 1986 only for Employees with less than ten years of vesting service under the Prior Plan as of August 13, 1986.

Service since August 14, 1986 is earned in accordance with the following schedule:

<u>Hours of Service in Plan Year</u>	<u>Months of Credited Service</u>
Less than 680	0
Exactly 680	4
681 - 850	5
851 - 1,020	6
1,020 - 1,190	7
1,191 - 1,360	8
1,361 - 1,530	9
1,531 - 1,700	10
1,701 - 1,800	11
1,801 and over	12

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of ten years of Credited Service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before age 65.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced by 0.5% for each full month of payment before age 65.

Death Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of service prior to age 65.

Benefit

The monthly pension benefit determined at date of disability shall be 10% greater than the early retirement benefit. In no event shall the benefit exceed the unreduced monthly pension benefit. For a covered employee whose disability pension is effective before he attains age 55, the amount shall be computed as if he were 55. The benefit shall commence no sooner than the seventh month of disability.

Forms of Payment

Normal form

Life annuity; or if married, a 50% joint and survivor annuity.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Supplemental Benefit

Supplemental Benefits provided to certain employees with benefit amounts as follows:

<u>Employee</u>	<u>Normal Ret. Date</u>	<u>Amount of Supplement</u>
Coy Cox	Dec-89	\$191.12
Robert Grantom	Sep-94	\$191.12
Tom Hall	Jun-91	\$152.64
Jerry Loudamy	Oct-04	\$80.00
D.J. Sheppard	Dec-07	\$76.01
Arnold Petersen	Mar-95	\$56.38
Willie Goolsby	Aug-16	\$41.86
Gary Land	Apr-20	\$27.79
A.G. Walton	Dec-18	\$27.49
Doug Arnold	Jul-07	\$25.25
Marcus McAdoo	Jan-01	\$11.66

The supplement will be reduced should any of these employees retire before their normal retirement date. (Currently, the amount of the reduction is 0.5% for each month an employee is younger than 65 at retirement.) Also, surviving spouses will not be entitled to any portion of a supplement.

Medicare Benefit

Eligibility

Retiree or surviving spouse receiving normal, early, or disability (but not deferred vested) retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.

Benefit

\$20.00 per month after age 65, or earlier eligibility for Medicare, Part B.

SUMMARY OF PRINCIPAL PLAN PROVISIONS (Legacy Power Transmission)

Warner Electric in Roscoe and South Beloit, IL

Eligibility

Each employee who are members of United Steelworkers of America, Local Union No. 3245 and employed at the South Beloit or Roscoe, Illinois plants.

Monthly pension benefit

The Monthly Unit times years of Credited Service:

- 1) \$25.00 for terminations between January 30, 1998 and January 31, 1999
- 2) \$27.50 for terminations between February 1, 1999 and January 30, 2000
- 3) \$28.75 for terminations between January 31, 2000 and January 28, 2001
- 4) \$30.00 for terminations between January 29, 2001 and January 25, 2004
- 5) \$31.00 for terminations on or after January 26, 2004.

Credited Service

- (1) All full and fractional years of service since last date of hire computed to the nearest one-tenth year.
- (2) If employee has worked more than 60 days and less than two years, a break in service occurs when absence from work equals length of service.
- (3) Employees with two or more years of service may be absent two years without a break in service, or longer if the reason for absence is military, paternity or maternity leave.
- (4) Vested employees who become re-employed following a break in service accrue Credited Service from before and after the break.

Normal Retirement Pension:

Eligibility

Attainment of age 62 and completion of five years of Credited Service.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 57 and completion of five years of Credited Service.

Benefit

Monthly pension benefit determined as of early retirement date reduced according to the following schedule:

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

<u>Age</u>	<u>Early Retirement Factor</u>
57	0.6968
58	0.7458
59	0.7998
60	0.8597
61	0.9260
62	1.0000

Providing the pension benefit, including to the Surviving Spouse, will be unreduced for employees retiring on or after age 57 with 30 or more years of Credited Service.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced according to the schedule of factors for early retirement.

Survivor Benefits

Eligibility

Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit.

Benefit

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

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

2) Retirement Employees:

Monthly Survivor Benefit equal to the percentage of benefit that the retiree has elected assuming a Joint and Survivor Option was chosen. Benefit payment begins on the first day of the month following the date of death.

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

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

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Reduction

Pension Benefit of retiree is reduced actuarially for Survivor Benefit Option.

Disability Benefits

Eligibility

Completion of five years of Credited Service prior to age 62.

Benefit

The monthly pension benefit determined at date of disability shall be the greater of \$300.00 or the Accrued Benefit at date of disability, payable only after six consecutive months of disability. At age 62, the benefit will be redetermined to be the normal retirement benefit.

Forms of Payment

Normal form

Life annuity; or if married, a 100% joint and survivor annuity.

Lump Sum

Participants who have attained at least age 57 with 30+ years of service may elect a lump sum.

Supplemental Benefit

None.

Medicare Benefit

None.

Warner Electric in Warren, Michigan

Eligibility

Each employee who was a member of the Warren, Michigan facility is automatically eligible. Other employees become eligible on the day on which they first perform an Hour of Service. Employees hired on or after December 3, 2001 are not eligible to participate.

Monthly pension benefit

Effective January 1, 1999, the monthly pension benefit is equal to \$32.50 times years of Credited Service.

Credited Service

On or after January 1, 1996, 1/12 a year of Credited Service will be granted for each month an Employee:

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

- 1) Is on the active payroll and has at least an Hour of Service;
- 2) Is on an approved sick leave of absence because of occupational injury or disease incurred in the course of his employment with the Company;
- 3) Is on an approved leave of absence because of maternity, union business, Peace Corps, or military service.

Credited service is only granted for the first five years of a continuous sick leave, and for four years in the armed forces; unless reemployment rights under federal law allow a longer time.

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of ten years of Credited Service; or between ages 55 and 60 with age plus Credited Service equaling 85 or more; or 30 years of Credited Service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by an early retirement factor for payment before age 62.

An early retirement benefit is recalculated at age 62 and one month without the early retirement percentage if retiring from active employment with either 30+ years of Credited Service or age plus Credited Service equals 85 or more.

Special Early Retirement

Eligibility

Actively employed within 12 months of plant closing and age 55 with ten or more years of Credited Service.

Benefit

Unreduced early retirement benefit plus a temporary benefit of \$28.00 per month for each year of Credited Service up to 25 years.

Early Retirement Supplement

Eligibility

Retirement before age 62 with 30 or more years of Credited Service (not available if pension service date is after January 1, 1991).

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

In lieu of the early retirement benefit, \$2,100 per month will be paid until age 62.

Interim Supplement

Eligibility

Retirement between ages 55 and 62 with less than 30 years of Credited Service (not available if pension service date is after January 1, 1991).

The interim supplement is paid based on age at retirement:

<u>Age</u>	<u>Monthly Amount per year of Credited Service</u>
55	\$14.83
56	\$17.45
57	\$20.57
58	\$24.09
59	\$27.48
60-62	\$31.75

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced by an early retirement factor for each full month of payment before age 62.

Survivor Benefits

Eligibility

Vested and married at date of death.

Benefit

If eligible for early retirement or disabled (age 55 and older with ten years of Credited Service and receiving disability benefits), 60% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

None.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Forms of Payment

Normal Form

Life annuity; or if married, a 60% joint and survivor annuity.

Medicare Benefit

Eligibility

Retiree or surviving spouse receiving normal or early retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.

Benefit

\$61.00 per month after age 65.

Ameridrives International Pension Fund for Hourly Employees **Represented by Local #3199-10 United Steelworkers**

Eligibility

Immediate.

Monthly pension benefit

The greater of (a) or (b):

(a) 1% of Average Monthly Earnings (10 years, frozen as of 10/1/2001) times credited service up to 45 years (only service until 10/1/2004 is counted).

(b) \$30.00 (increasing to \$31.50 effective October 1, 2002, \$33 effective October 1, 2003, and \$34 effective September 20, 2004) times credited service up to 45 years.

Normal Retirement Pension:

Eligibility

Later of age 65 and the fifth anniversary of plan participation.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 60 and completion of 15 years of service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

Monthly pension benefit determined as of early retirement date reduced by 0.5% for each full month of payment before Normal Retirement Date.

For Employees who retire with at least 30 years of service, the 0.5% monthly deduction does not apply and a \$225 monthly supplement is payable at age 62.

Special Retirement Pension

Eligibility

70 points (age plus service) and ten years of service or 80 points provided that service is broken by permanent shutdown, layoff, or disability.

Benefit

Unreduced normal retirement pension plus a \$300 monthly supplement payable until the earlier of age 62 or eligibility for Social Security disability benefits.

Vested Retirement Pension

Eligibility

Completion of five years of service.

Benefit

Monthly pension benefit determined as of termination date reduced by 0.5% for each full month of payment before Normal Retirement Date.

Death Benefits

Eligibility

Married at date of death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

If the employee had attained age 50 with 15 years of service at death, the surviving spouse shall receive a benefit of at least \$100 per month.

Disability Benefit

Eligibility

Completion of 15 years of service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Power Transmission)

Benefit

The unreduced monthly accrued normal retirement benefit that is payable immediately and is based on service at the time of disability.

Forms of Payment

Normal Form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence; ten-year certain and continuous if single.

Special Payment

For those who retire under normal, early or special early retirement, an initial payment equal to 13 weeks of vacation pay will be made in lieu of the first three months of benefit payments.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Covered Employees

Employees at the Imo division and non-union, salaried employees of Warren Pumps who were Participants at January 31, 1999. No new Participants entered the Plan after January 31, 1999.

Eligibility

Age 21 and one year of service.

Salary

January 1 salary rate, plus bonuses and overtime. Annual compensation is limited by the limit under Includable Compensation under IRC 401 (a)(17).

Final Average Salary

Average of highest five consecutive salaries out of last ten years.

Monthly pension benefit

A participant's accrued monthly pension benefit shall be the sum of base and excess portions for each year of services from date of plan entry.

<u>Period of Service</u>	<u>Base</u>	<u>Excess</u>
Tier 1, first 25 years	1.15% of pay	0.65% of pay above Covered Comp.
Tier 2, next 10 years	0.40% of pay	0.40% of pay above Covered Comp.

As of January 31, 1999, no further benefits will accrue. Active employees at time received a benefit enhancement equal to 20% of the Base benefit.

Grandfathered Benefit

Sum of prior benefit formula for benefit service prior to December 31, 1988, adjusted for increased in final average compensation after that date, and current benefit formula for benefit service after December 31, 1988.

Minimum Benefit

\$16.00 for US Salaried, CEC Hourly, and Imo Pump Hourly. Benefit is per month for each year of service from the later of date of hire and date of division acquisition.

Transamerica Offset for US Salaried

Benefits payable under this plan are offset by the benefits which were accrued under the Transamerica Pension Plan as of December 31, 1986.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced for prior to Normal Retirement Date as follows:

For active members with age plus years of service greater than 75, early retirement reduction factors are split between the Base and Excess portions of the current benefit formula. Reduction of base benefit is 3% from age 65. Reduction of excess benefit is the maximum early retirement factors from the IRS permitted disparity rules.

For active members age 55 with ten years of service who are not eligible under the Rule of 75, the entire benefit is reduced by IRS maximum integration factors.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service and salary to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of age 65.

Benefit

Monthly pension benefit determined as of termination, date reduced actuarially for payment before Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Death Benefits

Eligibility

Completion of five years of service

Benefit

If eligible for early retirement, 50% of member's accrued benefit as of date of death. Actuarially reduced if surviving spouse if more than three years younger than member.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Forms of Payment

Normal form

Life annuity; or if married, an actuarially equivalent 50% joint and survivor annuity.

Optional forms

50%, 66 2/3%, or 100% joint and contingent survivor, five, ten, or 15 year period certain, Social Security level income option with early retirement.

Warren Pumps Salaried Employees

Eligibility

Each individual who is an Employee shall be considered a participant beginning with the first date of the coincident with or next following his becoming an Employee.

Employee

Any person actually employed by the Company who is

- (1) customarily employed in the United States
- (2) not included within a collective bargaining unit nor represented for collective bargaining by an labor organization.

Service

An employee's most recent period of uninterrupted service with the employer prior to Normal Retirement Date, or earlier termination of service, with no breaks in service. In calculating service, a participant shall receive one-twelfth of a year of service for each calendar month worked. Service before a break will be aggregated with post-break service under certain conditions. Service shall not be considered broken in the event of suspension not exceeding twelve months, authorized leave of absence or absence on military service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Monthly Compensation

The amount of a Participant's monthly base compensation (exclusive of payments for shift premiums and all compensation for overtime work or other compensation in excess of the participant's regular salary rate) as of each January 1. Effective January 1, 1994, compensation may not exceed \$150,000, indexed in accordance with IRS regulations.

Average Monthly Compensation

Average monthly compensation as of each January 1, for the last five consecutive years of employment, not to exceed the monthly compensation as of January 1, 1992.

Monthly pension benefit

On or after October 1, 1992, a Participant's accrued monthly pension benefit shall be the sum of:

- (i) Post December 31, 1991 Benefit - 1.59% of the first \$1,450 of monthly compensation plus 2% of monthly compensation in excess of \$1,450 for each plan year beginning January 1, 1992; and
- (ii) Pre-January 1, 1992 Benefit - 1.59% of the first \$1,450 of average monthly compensation plus 2% of average monthly compensation in excess of \$1,450 for each year of service prior to January 1, 1992.

Notwithstanding the above, in no event shall any Participant's accrued monthly pension benefit be less than his accrued monthly pension on September 30, 1992.

As of January 31, 1999 no further benefits will accrue. Active employees as of that date will receive a 20% benefit enhancement.

Minimum = \$12 per month for each year of service.

Normal Retirement Pension

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of five years of service.

Benefit

Monthly pension benefit determined as of early retirement date reduced by .5% for each month prior to Normal Retirement Date after age 60 plus .4% for each month prior to age 60. If a participant whose age and total service is at least 75 and who has at least 20 years of total service, the applicable reduction factors are .25% and .4167% respectively.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of normal retirement age.

Benefit

Monthly pension benefit determined as of termination, payable at Normal Retirement Date, or a reduced benefit paid earlier if participant meets early retirement eligibility requirements.

Death Benefits

Eligibility

Completion of five years of service and had been married for at least one year at death.

Benefit

If the Participant dies prior to eligibility for early retirement, the life annuity to the spouse is calculated as if the Participant had survived to age 55, retired under the 50% joint and survivor form, and then died. The benefit commences on the first day of the month following the date the Participant would first have been eligible to retire, and is payable for the lifetime of the spouse.

If eligible for early retirement, the life annuity to the spouse is equal to 50% of the Participant's early retirement benefit as of date of death.

If the Participant dies after being retired for disability and after age 55, the life annuity to the spouse is calculated as if the Participant retired under the 50% joint and survivor form, and then died.

Disability Benefits

Eligibility

Completion of ten years of service, actively employed by the company and determined to be totally and permanently disabled.

Benefit

The monthly pension benefit reduced on account of retirement before age 65, but not less than \$12 per month for each year of service as of disability retirement date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Forms of Payment

Normal form

Actuarially equivalent 50% joint and survivor annuity if married on date benefits commence;
five-year certain and continuous annuity if single.

Optional forms

Optional forms of payment are available and may be elected prior to retirement.

Hourly paid Employees of Imo Industries Inc. Local 3355, AFL-CIO (Turbine)

Eligibility

Employed in Bargaining Unit.

Monthly pension benefit

Monthly pension benefit is equal to the benefit multiplier based upon termination period times
years and fractional years of continuous service.

History of Benefit Multipliers

<u>Termination Period</u>	<u>Benefit Multiplier</u>
After December 1, 1992	\$24.00
September 9, 1991 - September 30, 1992	21.00
September 9, 1990 - September 8, 1991	20.00
September 9, 1989 - September 8, 1990	19.00
September 6, 1986 - September 8, 1989	17.76
September 10, 1985 - September 5, 1986	17.00
September 10, 1983 - September 9, 1985	16.00
September 7, 1982 - September 9, 1983	15.00
September 7, 1981 - September 6, 1982	14.00
September 7, 1980 - September 6, 1981	13.00

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Salaried)

Early Retirement Pension

Eligibility

Later of age 55 or the date plus full years of continuous service equals 75.

Benefit

Monthly pension benefit determined as of early retirement date reduced by 4% per year of payment before age 62.

Deferred Retirement Pension

Eligibility

Retirement after Normal Retirement Date.

Benefit

The deferred retirement benefit is equal to the monthly pension benefit payable at the employee's actual retirement date reflecting service to the date of termination.

Vested Retirement Pension

Eligibility

Completion of five years of service or attaining age 65.

Benefit

Monthly pension benefit determined as of termination date payable without reduction at age 62.

Death Benefits

Eligibility

Vested and married for one year prior to death.

Benefit

If eligible for early retirement, 50% of member's early retirement benefit as of date of death. Actuarially reduced as if the 50% joint and survivor option were elected.

Otherwise, 50% of the benefit the member would have received had he/she quit employment the day before death and elected a 50% joint and survivor option to commence at the earliest possible retirement date.

Disability Benefits

Eligibility

Completion of ten years of continuous service.

Benefit

\$300 per month until member's Normal Retirement date, at which time the member will receive a Normal Retirement Benefit based upon service through the last day of employment.

Forms of Payment

Normal form

Life annuity.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Warren Pumps)

Eligibility

Members of I.U.E AFL-CIO Local 250 who are employed by Warren Pumps Inc. become participants as of date of hire.

Vesting Service

One year for each 1,000 hour calendar year of employment.

Benefit Service

For benefit calculation purposes, each calendar year in which an employee has 1,700 or more hours of service shall be counted as one year of service. If an employee's total hours of service during a calendar year are less than 1,700 he shall receive prorata credit determined by dividing his total hours of service for such calendar year by 1,700.

Monthly pension benefit

The monthly pension benefit is \$26.00 for each year of benefit service if an employee retires on or after January 1, 1999, excluding any period during which the employee was eligible to participate in the former plan and did not participate by electing not to make contributions. Benefits will cease to accrue after January 31, 2000.

Normal Retirement Pension:

Eligibility

Age 65.

Benefit

Monthly pension benefit determined as of Normal Retirement Date.

Early Retirement Pension

Eligibility

Attainment of age 55 and completion of ten years of Benefit Service.

Benefit

Monthly pension benefit determined as of early retirement date multiplied by an early retirement adjustment factor from the following table:

Age	Factor
65	1.000
64	0.912
63	0.834
62	0.765
61	0.703
60	0.647
59	0.597
58	0.552
57	0.511
56	0.474
55	0.440

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Warren Pumps)

If the Participant whose benefit age and total benefit service is at least 75 and has at least 20 years of total service, the early retirement adjustment factor is 100% minus:

- (i) 0.25% for each month of benefit payment after age 60, plus
- (ii) 0.4167% for each month of benefit payments prior to age 60.

Vested Retirement Pension

Eligibility

Completion of five years of service or attainment of normal retirement age.

Benefit

Monthly pension benefit determined as of termination, payable at Normal Retirement Date, or a reduced benefit paid earlier if participant meets early retirement eligibility requirements.

Death Benefits

Eligibility

Completion of five years of service and had been married for at least one year at death.

Benefit

If the Participant dies prior to eligibility for early retirement, the life annuity to the spouse is calculated as if the Participant had survived to age 55, retired under the 50% joint and survivor form, and then died. The benefit commences on the first day of the month following the date the Participant would first have been eligible to retire, and is payable for the lifetime of the spouse.

If eligible for early retirement, the life annuity to the spouse is equal to 50% of the Participant's early retirement benefit as of date of death.

If the Participant dies after being retired for disability and after age 55, the life annuity to the spouse is calculated as if the Participant retired under the 50% joint and survivor form, and then died.

Disability Benefits

Eligibility

Completion of ten years of service, actively employed by the company and determined to be totally and permanently disabled.

Benefit

Before age 55, the benefit is equal to the monthly pension benefit determined as of the date of disability.

On disability retirement after age 55, the benefit is calculated under the 50% joint survivor form.

Forms of Payment

Normal form

Life annuity; or if married, an actuarially equivalent 50% joint and survivor annuity.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Ashtabula/Niagara)

Effective Date and Plan Year

Original plan: August 1, 1985; Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2006, the Plan froze benefit accruals for all plan participants.

Participation

Immediate on date of hire. New employees are not eligible to participate.

Credited Service

Elapsed time between hire date at The ESAB Group, Inc. (or at Union Carbide, if appropriate) and date of severance.

Retirement Dates

Unreduced pension for participants hired before September 1, 1987: Age 65; Age 62 with ten years of Credited Service; Age 60 with 30 years of Credited Service; Age plus Credited Service equals 85 or more.

Unreduced pension for participants hired on or after September 1, 1987: Age 65.

Reduced pension: Age 50 with ten years of Credited Service. Reduction based on factor in plan document.

Average Monthly Earnings

Average of straight-time monthly earnings (including shift differential) over the five calendar years out of the last ten that produce the highest average.

Benefit Formulas

Benefit equals greatest amount produced by following two formulas, offset by any benefits payable from the Union Carbide Retirement Plan.

Minimum Formula:

\$5 times first ten years of Credited Service
plus
\$7 times next ten years of Credited Service
plus
\$9 times Credited Service greater than 20
plus
10% of Average Monthly Earnings (reduced if Credited Service less than 8)
plus
\$12

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Ashtabula/Niagara)

Regular Formula:

1.5% of Average Monthly Earnings for each year of Credited Service
minus

1.5% of Primary Social Security for each year of Credited Service (not to exceed 33-1/3 years)

In no event will the benefit be less than that accrued under the prior plan provisions as of December 31, 1985.

Disability

Eligibility

Active hourly participants who become disabled after ten years of Credited Service receive benefits after a 26-week waiting period.

Benefit

The benefit is the higher of the amount determined under the regular formula and the minimum formula (the former being used only if a social security disability benefit is awarded). Minimum benefit payable is \$2.50 per month for each year of credited service, plus \$50 a month until social security benefits are payable.

At age 65, the disability benefit ceases and a normal retirement benefit is calculated under the plan using the credited service and average monthly earnings used to calculate above disability benefit.

Death

Benefit

The spouse of a participant who dies after five years of Credited Service will receive 50% of the benefit the participant would have received at the date of death. If there is no spouse, dependent children then dependent parents share equally.

If a terminated vested or disabled participant dies, the spouse receives a reduced benefit commencing when the participant would have been age 50. If there is no spouse, then no benefit is payable.

Vested Retirement Pension

Eligibility

Participants who terminate employment after completing five years of Credited Service are vested and therefore eligible for benefits commencing, on a reduced basis, as early as age 50.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Ashtabula/Niagara)

Benefit

The benefit is determined under the formulas assuming continued employment until age 65 at the same earnings rate, the result multiplied by a fraction: years of Credited Service at termination divided by years of Credited Service at age 65. The benefit is determined under the minimum formula assuming service and earnings credited to date. The percentage of average monthly earnings is reduced by one percent for each year that Credited Service is less than ten years.

Optional Forms of Payment

Life annuity; Qualified joint & survivor; Level income.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Hanover)

Effective Date and Plan Year

Original plan: January 1, 1952; Amended and Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2006, the Plan froze benefit accruals for all plan participants.

Participation

All employees of GAC 290 become participants of the plan on the first month coinciding with or next following one year of service. All employees of IAM District #98 become participants of the plan on date of employment. New employees are not eligible to participate.

Initial Vesting Date

A participant's initial vesting date is the earlier of (a) the date he has completed five years of Vesting Service or (b) the date he attains age 65.

Vesting Service

Vesting Service is the elapsed time between your date of hire and your date of termination.

Credited Service

Benefit Service is the elapsed time between your date of hire and your date of termination, excluding leaves of absence for which the employee was not compensated. Only benefit service through December 31, 2006 will be used in the calculation of your accrued benefit.

Normal Retirement

Eligibility

The normal retirement date is the first day of the month coincident with or next following age 65.

Benefit

Monthly income for retirement on the normal retirement date is equal to the participant's accrued monthly benefit. Normal form of retirement income is life only.

Late Retirement

Eligibility

All participants who continue employment after their normal retirement date.

Benefit

All participants shall receive, upon retirement, monthly income equal to their accrued monthly benefit.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Hanover)

Early Retirement

Eligibility

All participants with ten or more years of Vesting Service who have attained age 55 are eligible for early retirement.

Benefit

For participants retiring prior to age 62, the accrued monthly benefit at the participant's early retirement date reduced .4166% for each month that early retirement precedes age 65.

For participants retiring after age 62 with Vesting Service less than 25 years, the accrued monthly benefit at the participant's early retirement date reduced .2083% for each month that early retirement precedes age 65.

For participants retiring after age 62 with Vesting Service of 25 or more years, the accrued monthly benefit at the participant's early retirement date.

Deferred Vested

Eligibility

A participant who terminates his service prior to his normal retirement date for any reason other than death, disability or early retirement, prior to having attained age 55 but after attaining his initial vesting date, will be entitled to a termination benefit.

Benefit

Participant will be entitled to a termination benefit equal to the accrued monthly benefit commencing on or after the date on which the participant attains age 65.

Disability

Eligibility

All participants with ten or more years of Vesting Service who terminate employment as a result of disability are eligible for a disability benefit under the plan.

Benefit

The monthly disability benefit is payable at the participant's normal retirement date and is equal to the participant's accrued monthly benefit.

Pre-Retirement Death

Eligibility

A married participant who has completed five or more years of Vesting Service and dies prior to commencement of his retirement income.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Hanover)

Benefit

The benefit payable to his beneficiary is the benefit which would have been payable if the employee had separated from service on his date of death, survived to the earliest age at which he qualified for early retirement, retired on that date with a 50% qualified joint and survivor annuity, and then died.

Accrued Benefit

GAC 290 Employees

- 1) For terminations prior to February 9, 1999, a monthly benefit accrued at date of termination.
- 2) For terminations after February 9, 1999 and prior to April 1, 2000, a monthly benefit equal to \$24.50 multiplied by Credited Service.
- 3) For terminations after April 1, 2000 and prior to April 1, 2001, a monthly benefit equal to \$25.50 multiplied by Credited Service.
- 4) For terminations after April 1, 2001 and prior to April 1, 2002, a monthly benefit equal to \$26.00 multiplied by Credited Service.
- 5) For terminations after April 1, 2002 and prior to April 1, 2003, a monthly benefit equal to \$26.50 multiplied by Credited Service.
- 6) For terminations after April 1, 2003 and prior to April 1, 2004, a monthly benefit equal to \$31.00 multiplied by Credited Service.
- 7) For terminations after April 1, 2004 and prior to April 1, 2005, a monthly benefit equal to \$33.00 multiplied by Credited Service.
- 8) For terminations after April 1, 2005, a monthly benefit equal to \$34.00 multiplied by Credited Service.

IAM District #98 Employees

- 1) For terminations prior to April 1, 1999, a monthly benefit accrued at date of termination.
- 2) For terminations after April 1, 1999 and prior to June 1, 2003, a monthly benefit equal to \$24.50 multiplied by Credited Service.
- 3) For terminations after June 1, 2003 and prior to June 1, 2004, a monthly benefit equal to \$29.00 multiplied by Credited Service.
- 4) For terminations after June 1, 2004 and prior to June 1, 2005, a monthly benefit equal to \$31.00 multiplied by Credited Service.
- 5) For terminations after June 1, 2005, a monthly benefit equal to \$32.00 multiplied by Credited Service.

Optional Forms of Payment

Life annuity; Qualified joint & survivor; Certain and continuous.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Non-Union [ESAB])

Effective Date and Plan Year

Original plan: January 1, 1986; Amended and Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2004, the plan froze benefit accruals for non-Howden participants.

Participation

Immediate on date of hire. New employees are not eligible to participate.

Credited Service

Elapsed time between hire date at The ESAB Group, Inc. (or at Union Carbide, if appropriate) and date of severance.

A former Hanover plan participant's Credited Service shall begin no earlier than June 1, 1998 under this plan.

Retirement Dates

Unreduced pension for participants hired before September 1, 1987: Age 65; Age 62 with ten years of Credited Service; Age 60 with 30 years of Credited Service; Age plus Credited Service equals 85 or more.

Unreduced pension for participants hired on or after September 1, 1987: Age 65.

Reduced pension: Age 50 with ten years of Credited Service (reduction based on factor in plan document); Age 55 with ten years of Credited Service for former Hanover plan participants.

Special case: If participant is terminated for cause, more stringent retirement dates than outlined above.

Average Monthly Earnings

Average of straight-time monthly earnings (including shift differential) over the five calendar years out of the last ten that produce the highest average.

Benefit Formulas

Benefit equals greatest amount produced by following two formulas, offset by any benefits payable from the Union Carbide Retirement Plan.

Regular Formula:

1.5% of Average Monthly Earnings for each year of Credited Service
minus

1.5% of Primary Social Security for each year of Credited Service (not to exceed 33-1/3 years)

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Non-Union [ESAB])

Minimum Formula:

\$5 times first ten years of Credited Service
plus
\$7 times next ten years of Credited Service
plus
\$9 times Credited Service greater than 20
plus
10% of Average Monthly Earnings (reduced if Credited Service less than 8)
plus
\$12

In no event will the benefit be less than that accrued under the prior plan provisions as of December 31, 1985.

For former Alloy Rods Salaried Plan participants, the benefit accrued under the Salaried Plan will be included in their total benefit from the Non-Union Plan.

Deferred Vested

Eligibility

Participants who terminate employment after completing five years of Credited Service are vested and therefore eligible for benefits commencing, on a reduced basis, as early as age 50.

Benefit

The benefit is determined under the formulas assuming continued employment until age 65 at the same earnings rate, the result multiplied by a fraction: years of Credited Service at termination divided by years of Credited Service at age 65.

Disability

Eligibility

Active hourly participants who become disabled after ten years of Credited Service receive benefits after a 26-week waiting period.

Benefit

The benefit is the higher of the amount determined under the Regular Formula and the Minimum Formula (the former being used only if a Social Security disability benefit is awarded). Minimum benefit payable is \$2.50 per month for each year of Credited Service, plus \$50 a month until Social Security benefits are payable.

At age 65, the disability benefit ceases and a normal retirement benefit is calculated under the plan using the Credited Service and Average Monthly Earnings used to calculate above disability benefit.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Non-Union [ESAB])

Pre-Retirement Death

Eligibility

Active participant who dies after five years of Credited Service, but prior to retirement, disability or termination.

Benefit

The spouse will receive 50% of the benefit the participant would have received at the date of death. If there is no spouse, dependent children then dependent parents share equally.

Post-Retirement Death

Benefit

If a terminated vested or disabled participant dies, the spouse receives a reduced benefit commencing when the participant would have been age 50. If there is no spouse, then no benefit is payable.

Optional Forms of Payment

Life annuity; Qualified joint & survivor; Level income.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Effective Date and Plan Year

Original plan: January 1, 1986; Amended and Restated plan: January 1, 2008; Plan year: January 1 through December 31.

Status of the Plan

Effective December 31, 2006, the plan froze benefit accruals for Howden participants who were employees of the New Philadelphia Union division.

Participation

Each eligible employee who was a participant in the Ampco Pittsburgh Corporation Retirement Plan which was spun off resulting in this plan is a participant. Any participants who were not eligible employees of the Ampco Pittsburgh Corporation Retirement Plan but have an accrued benefit due to the spin-off resulting in this plan are participants.

Salaried Buffalo Forge Company Employees: The plan froze as of December 31, 2000. No additional employees shall become participants after December 31, 2000.

Union Buffalo Forge Company Employees: Employees become participants upon the completion of the probationary period set forth in the most recent collective bargaining agreement.

New Philadelphia Union Employees: Employees who were participants in the prior plan shall become participants on May 1, 1997. All other employees become participants on the first day of the calendar month following the date 1,000 hours of service are completed. The plan froze as of December 31, 2006.

Prior Plan

Service and earnings for the period prior to May 6, 1993 earned under the Ampco Pittsburgh Corporation Retirement Plan are to be included in the calculation of benefits for employees of the Buffalo Forge Company as of May 6, 1993. Service and benefit accruals for the New Philadelphia Union Employees for the period prior to May 1, 1997 earned under the Harnischfeger Industries Hourly Employees' Retirement Plan are to be included in the calculation of benefits. This plan also includes benefits accrued under the Howden Sirocco, Inc. Retirement Plan and the Howden Sirocco, Inc. Hourly Rated Pension Plan.

Vesting

A participant is 100 percent vested in their accrued benefit upon the completion of five years of vesting service, or if earlier, upon their attainment of normal retirement age.

Pensionable Earnings

Salaried Buffalo Forge Company Employees: Base salary excluding any bonuses, incentives, premiums, overtime, living expenses or traveling allowances.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Accrued Benefit

Salaried Buffalo Forge Company Employees: The annual benefit is the sum of 1, 2, 3, and 4 (frozen as of December 31, 2000).

- 1) For service prior to 1989, a noncontributory benefit of \$180.00 times years of Credited Service prior to 1989, plus a contributory benefit of 2 percent of the participant's effective contributory compensation for months in which he/she made contributions prior to 1989.
- 2) For 1989, the greater of (a) 1.1 percent of the participant's average annual compensation times Credited Service during 1989 and (b) \$180.00 times Credited Service during 1989 plus 2 percent of the participant's effective contributory compensation for months in which he/she made contributions during 1989.
- 3) For service after 1989, Credited Service after 1989 times the greater of (a) 1.1 percent of the participant's average annual compensation and (b) \$180.00.
- 4) An additional contributory benefit for any participant who elected to withdraw his/her after-tax contributions in 1976 under the predecessor to this plan.

Union Buffalo Forge Company Employees: The annual benefit is \$216.00 times years of Credited Service.

New Philadelphia Union Employees: The annual benefit is \$384 per year of Credited Service for Local 2737-09 and \$408 per year of Credited Service for Local 2737-08. This benefit is offset by the benefit payable from the prior plan. The plan was frozen on December 31, 2006.

Normal Retirement

Eligibility

Salaried Buffalo Forge Company Employees: Normal retirement age is 65.

Union Buffalo Forge Company Employees: Normal retirement age is the later of age 65 and the completion of five years of continuous service.

New Philadelphia Union Employees: Normal retirement age is 65.

Benefit

The accrued benefit at normal retirement.

Early Retirement

Eligibility

Salaried Buffalo Forge Company Employees: Early retirement is any time following the attainment of age 55 and the completion of 15 years of continuous service.

Union Buffalo Forge Company Employees: Early retirement is any time following the attainment of age 60 and the completion of ten years of continuous service.

New Philadelphia Union Employees: Early retirement is any time following the attainment of age 60 and the completion of 15 years of Credited Service or any age and the completion of 30 years of Credited Service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Benefit

The accrued benefit commencing at normal retirement reduced by a subsidized factor based on age and years of service at retirement.

Salaried Buffalo Forge Company Employees: Early retirement reduction factors are 1/2 percent per month early for the first five years and 1/3 percent per month early for the next 5 years. A participant may retire with an unreduced benefit at age 62 with 30 years of continuous service.

Union Buffalo Forge Company Employees: Early retirement reduction factors are actuarial equivalent factors under the plan. A participant may retire with an unreduced benefit at age 62 with 30 years of continuous service.

New Philadelphia Union Employees: Early retirement reduction factors are actuarial equivalent factors under the plan. A participant may retire with an unreduced benefit with 30 years of Credited Service.

Late Retirement

Eligibility

Deferred retirement is any time after a participant's normal retirement date.

Benefit

A participant continues to accrue benefits and service beyond their normal retirement date. Accrued benefits commence immediately upon retirement.

Deferred Vested

Eligibility

Completion of five years of Vesting Service, or if earlier, attainment of their normal retirement age.

Benefit

Accrued benefit payable at their normal retirement date.

Disability

Eligibility

Salaried Buffalo Forge Company Employees: An eligible employee must become eligible for disability benefits under the Company's long term disability plan and have completed at least ten years of continuous service.

Union Buffalo Forge Company Employees: A participant must be permanently incapacitated prior to normal retirement age and have completed at least 15 years of continuous service.

New Philadelphia Union Employees: A participant must be permanently incapacitated prior to normal retirement age and have completed at least 15 years of Credited Service.

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(Legacy Howden)

Benefit

Salaried Buffalo Forge Company Employees: Continuous and Credited Service will be accrued during the period of disability to the earlier of the participant's retirement date and normal retirement age. Average compensation is determined as of the onset of disability. Benefits are reduced for early commencement.

Union Buffalo Forge Company Employees: Benefits will be determined as of the date the participant is determined to be permanently incapacitated, and shall be reduced for early commencement.

New Philadelphia Union Employees: Benefits will be determined as of the date the participant is determined to be permanently incapacitated, and shall be reduced for early commencement. There is an additional \$400.00 per month supplemental payable until the participant reaches age 62.

Death Benefits

Qualified Pre-retirement Survivor Annuity

Participants are eligible if they have a vested right to any of their benefit, and have been married for one year at the time of death. For participants who die prior to their early retirement date, they are assumed to have terminated on the date of death, survived to their earliest retirement date, retired with a 50 percent qualified joint and survivor annuity, and died the day after retirement. For participants who die after attaining their early retirement date, they are assumed to have retired on the day before their death and were to receive a 50 percent qualified joint and survivor annuity. New Philadelphia Union Employees must pay for this coverage.

Other Death Benefits

For Union Buffalo Forge Company Employees with a vested right to any portion of their accrued benefit, who die before the earlier of a break in service and their benefit commencement date, have been married for one year, and have attained normal retirement age 60 with 10 years of continuous service, or age 55 with 20 years of continuous service, they will have a death benefit paid to their spouse equal to 50 percent of their unreduced normal retirement benefit payable in the form of a straight life annuity.

Post-Retirement Death

For New Philadelphia Union Employees who retire from active status, a lump sum death benefit of \$5,000 will be paid to the participant's beneficiary.

Optional Forms of Payment

Salaried Buffalo Forge Company Employees: Life annuity, Joint & Survivor [50%, 75% or 100%], Certain and continuous [5, 10 or 15 years]

Union Buffalo Forge Company Employees: Life annuity, Joint & Survivor [50% or 100%]

New Philadelphia Union Employees: Life annuity, Joint & Survivor [50%]

Colfax Corporation Consolidated Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)—December 31, 2014 EIN\PN: 54-1887631\036

(a) Party-in interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Common/Collective Trusts:				
*	The Bank of New York Mellon	EB DO Mid Cap Core Fund; 11,052.820 shares	\$ 23,576,650	\$ 28,470,433
*	The Bank of New York Mellon	EB DV NSL LT CR BIF; 1,352,646.748 shares	134,399,566	146,623,500
*	The Bank of New York Mellon	EB Temporary Investment Fund; Variable Rate; 12/31/2049; 2,730,108.700 shares	2,730,109	2,730,109
*	The Bank of New York Mellon	PE US Small Cap Opportunistic Value Equity Fund; 55,717.415 shares	13,470,569	14,701,598
*	The Bank of New York Mellon	EB DV Stock Index Fund; 36,497.535 shares	62,585,375	99,883,314
*	The Bank of New York Mellon	EB NCML International Fund; 3,150,259.947 shares	32,698,353	40,417,835
*	The Bank of New York Mellon	EB Emerging Markets Core Fund; 1,556,098.316 shares	15,642,379	15,669,910
*	SEI Trust Company	Structured Credit Collective Fund; 1,225,500.460 shares	1,225,500	1,225,500
*	Wells Fargo Bank	ST Inv Fund 679.4057 Shares	67,941	67,941
*	Wells Fargo Bank	Core Bond CIT F 23,634.088 Shares	247,309	247,309
*	Wells Fargo Bank	Growth CIT Class F 3,450.61 Shares	46,591	46,591
*	Wells Fargo Bank	MFS Val CIT F#1695 5,615.332 Shares	94,146	94,146
*	Wells Fargo Bank	Multi-Mang Sm Cap 6,033.022 Shares	98,704	98,704
*	Wells Fargo Bank	T Rowe Price Inst Eq Inc Mng 7,701.913 Shares	92,290	92,290
*	Wells Fargo Bank	T Rowe Price Inst Lg Cap Gr 5,642.110 Shares	98,301	98,301
*	Wells Fargo Bank	Blkrock S&P Mid Cap 10,889.484 Shares	165,876	165,876
*	Wells Fargo Bank	Blkrock S&P 500 Index 18,162.849 Shares	281,562	281,562
*	Wells Fargo Bank	Causeway Int Val CIT F 7,291.342 Shares	81,649	81,649
*	Wells Fargo Bank	Dodge&Cox Interm Bond CIT F 24,641.138 Shares	246,724	246,724
*	Wells Fargo Bank	Fed Tot Return Bond CIT F 24,641.138 Shares	246,377	246,377
*	Wells Fargo Bank	Lazard Int Eq CIT F 8,765.817 Shares	83,049	83,049
Total common collective trusts			288,179,020	351,572,718

Colfax Corporation Consolidated Retirement Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)—December 31, 2014 EIN\PN: 54-1887631\036

(a) Party-in interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Mutual Funds:				
	J.P. Morgan	Sht Dur Bond Sel; 125,040.089 shares	1,357,935	1,357,935
	Lord Abbett	High Yield I 105,564.954 shares	790,682	790,682
	PIMCO	Tot Return Instl 471,969.698 shares	5,031,197	5,031,197
	Vanguard	Lg-Term Bond Index Inv 89,842.398 shares	1,281,153	1,281,153
	Columbia	Mid Cap Ind Z 102,144.360 shares	1,581,195	1,581,195
	Vanguard	500 Index Admiral 20,543.177 shares	3,900,944	3,900,944
	Vanguard	Grth Index Adm 21,289.425 shares	1,143,242	1,143,242
	Vanguard	Sm Cap Index Adm 27,494.663 shares	1,536,127	1,536,127
	Vanguard	Value Index Adm 33,623.750 shares	1,107,566	1,107,566
	American Funds	EuroPacific Gr R6 52,254.887 shares	2,460,683	2,460,683
	Vanguard	Reit Index Adm 14,135.576 shares	1,623,131	1,623,131
	Acadian	Emerg Mkts Portf Class 2,919.056 Shares	53,302	53,302
	Delaware	US Growth Fund 1,726.574 Shares	48,243	48,243
	Harbor	International Fund Class 1,297.574 Shares	84,056	84,056
	Metropolitan	Total Return Bond 22,581.818 Shares	246,142	246,142
Total mutual funds			22,245,598	22,245,598
Guaranteed Investment Contracts:				
*	AETNA	Fixed Income Reg Acct Fund	978,972	978,972
*	Transamerica Life Insurance and Annuity Company	Fixed Dollar Account Fund	822,182	822,182
Total guaranteed investment contracts			1,801,154	1,801,154
Employer Common Stock-				
*	Colfax Corporation	Common stock; 271,200 shares	17,466,708	13,985,784
Total Investments			\$ 329,692,480	\$ 389,605,254

* Represents a party-in-interest as defined by ERISA.

Colfax Corporation Consolidated Retirement Plan
EIN: 54-1887631 Plan: 036
Attachment to the 2014 Form 5500 Schedule SB

Schedule SB, line 32 - Schedule of Amortization Bases

<u>Base Type</u>	<u>Date Established</u>	<u>Present Value of Remaining Installments</u>	<u>Remaining Amortization Period (Years)</u>	<u>Amortization Installment</u>
Shortfall	1/1/2014	\$ (11,840,828)	7.000	\$ (1,981,669)
Shortfall	1/1/2013	(6,607,800)	6.000	(1,250,801)
Shortfall	1/1/2012	(31,349,159)	5.000	(6,894,813)
Shortfall	1/1/2011	14,175,358	4.000	3,806,734
Shortfall	1/1/2010	19,049,323	3.000	6,661,362
Shortfall *	1/1/2010	21,135,173	11.000	2,641,718
Shortfall	1/1/2009	(8,173,175)	2.000	(4,186,066)
Shortfall	1/1/2008	6,315,350	1.000	6,315,350
Total before acceleration		<u>\$ 2,704,242</u>		<u>\$ 5,111,815</u>
Acceleration amount for 2014				\$ 3,536,418
Total				\$ 8,648,233

* This 2010 shortfall base has been accelerated. The amount of acceleration in 2014 is \$3,536,418. The cumulative acceleration amount is \$4,640,253.