

|                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="font-size: 24pt; font-weight: bold;">2015</div><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                   |                                                                                                                                                                                                                                                                                                                                                |
| For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u> |                                                                                                                                                                                                                                                                                                                                                |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                      |

|                                                                                                                                                                                                                                                                                                                                                                    |                                                                     |                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|
| <b>Part II Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |
| <b>1a</b> Name of plan<br><u>HILL-ROM, INC. PENSION PLAN</u>                                                                                                                                                                                                                                                                                                       | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>201</u>                                                       |
|                                                                                                                                                                                                                                                                                                                                                                    | <b>1c</b> Effective date of plan                                    | <u>11/01/1956</u>                                                |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>HILL-ROM HOLDINGS, INC.</u><br><br><u>1069 STATE ROUTE 46 E</u><br><u>BATESVILLE, IN 47006</u> | <b>2b</b> Employer Identification Number (EIN)<br><u>35-1160484</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>812-934-7777</u> |
|                                                                                                                                                                                                                                                                                                                                                                    | <b>2d</b> Business code (see instructions)<br><u>339900</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.

|                                                                                                 |                                                   |            |                                                              |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | 10/12/2016 | JOHN SANDERS                                                 |
|                                                                                                 | <b>Signature of plan administrator</b>            | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | <b>Signature of employer/plan sponsor</b>         | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | <b>Signature of DFE</b>                           | Date       | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) |                                                   |            | Preparer's telephone number                                  |
|                                                                                                 |                                                   |            |                                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br>HILL-ROM, INC.<br><br>PENSION ADMINISTRATION COMMITTEE<br>1069 STATE ROUTE 46 EAST<br>BATESVILLE, IN 46007                                                                                                                                                                                                                           | <b>3b</b> Administrator's EIN<br>35-1160484                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3c</b> Administrator's telephone number<br>812-934-7777                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name                                                                                                                                                                                                                 | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 5204                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                | <b>6a(1)</b> 1558                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     | <b>6a(2)</b> 1490                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    | <b>6b</b> 1549                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     | <b>6c</b> 942                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           | <b>6d</b> 3981                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                                             | <b>6e</b> 165                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               | <b>6f</b> 4146                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                        | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                           | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 3H                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

---

|                 |                                                                                   |
|-----------------|-----------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Form M-1 Compliance Information (to be completed by welfare benefit plans)</b> |
|-----------------|-----------------------------------------------------------------------------------|

---

**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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

---

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>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>2015</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015                                         |                                                                                                                                                  |
| ▶ 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<br>HILL-ROM, INC. PENSION PLAN                                                                                      | B Three-digit plan number (PN) ▶ 201                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>HILL-ROM HOLDINGS, INC.                                       | D Employer Identification Number (EIN)<br>35-1160484                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2015                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 278370280                 |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 270283654                 |                          |
| 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                                                                                                                                     | 1652                       | 104447926                 | 104447926                |
| b      | For terminated vested participants                                                                                                                                                               | 1994                       | 64847586                  | 64847586                 |
| c      | For active participants                                                                                                                                                                          | 1558                       | 58280784                  | 63143142                 |
| d      | Total                                                                                                                                                                                            | 5204                       | 227576296                 | 232438654                |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| 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                          | 6.33%                     |                          |
| 6      | Target normal cost                                                                                                                                                                               | 6                          | 4553118                   |                          |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 09/26/2016                             |
| DANIEL F. MCFALL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Date                                   |
| Type or print name of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 14-04341                               |
| HEWITT ASSOCIATES LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Most recent enrollment number          |
| Firm name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 847-295-5000                           |
| 4 OVERLOOK POINT<br>LINCOLNSHIRE, IL 60069-4302                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Telephone number (including area code) |
| Address of the firm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                        |

|                |                                                            |
|----------------|------------------------------------------------------------|
| <b>Part II</b> | <b>Beginning of Year Carryover and Prefunding Balances</b> |
|----------------|------------------------------------------------------------|

|           |                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>  | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                      | 0                     | 34447290               |
| <b>8</b>  | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 0                     | 0                      |
| <b>9</b>  | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 0                     | 34447290               |
| <b>10</b> | Interest on line 9 using prior year's actual return of <u>10.25</u> % .....                                                                                          | 0                     | 3530847                |
| <b>11</b> | Prior year's excess contributions to be added to prefunding balance:                                                                                                 |                       |                        |
|           | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
|           | <b>b(1)</b> 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>6.54</u> % ..... |                       | 0                      |
|           | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
|           | <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                         |                       | 0                      |
|           | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       |                        |
| <b>12</b> | Other reductions in balances due to elections or deemed elections .....                                                                                              |                       | 135000                 |
| <b>13</b> | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                                    | 0                     | 37843137               |

## Part III Funding Percentages

|           |                                                                                                                                                                 |           |          |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 100.00 % |
| <b>15</b> | Adjusted funding target attainment percentage .....                                                                                                             | <b>15</b> | 116.28 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 102.12 % |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

|                |                                               |
|----------------|-----------------------------------------------|
| <b>Part IV</b> | <b>Contributions and Liquidity Shortfalls</b> |
|----------------|-----------------------------------------------|

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

| (a) Date<br>(MM-DD-YYYY) |  | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) |  | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |   |
|--------------------------|--|-----------------------------------|---------------------------------|--------------------------|--|-----------------------------------|---------------------------------|---|
| 09/15/2016               |  | 30000000                          | 0                               |                          |  |                                   |                                 |   |
|                          |  |                                   |                                 |                          |  |                                   |                                 |   |
|                          |  |                                   |                                 |                          |  |                                   |                                 |   |
|                          |  |                                   |                                 |                          |  |                                   |                                 |   |
|                          |  |                                   |                                 |                          |  |                                   |                                 |   |
|                          |  |                                   |                                 |                          |  |                                   |                                 |   |
|                          |  |                                   |                                 |                          |  |                                   |                                 |   |
|                          |  |                                   | Totals ►                        | 18(b)                    |  | 30000000                          | 18(c)                           | 0 |

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

|                                                                                                                        |            |          |
|------------------------------------------------------------------------------------------------------------------------|------------|----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> | 0        |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....                                      | <b>19b</b> | 0        |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 27016171 |

## 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 |
|                                                            |         |         |         |

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.72 % | 2nd segment:<br>6.11 % | 3rd segment:<br>6.81 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 4553118            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 1863               |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance |                    |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>           | 4551255            |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 4551255            |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 27016171           |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 22464916           |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2015                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015 |                                                      |     |
| A Name of plan<br>HILL-ROM, INC. PENSION PLAN                                              | B Three-digit plan number (PN) ▶                     | 201 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>HILL-ROM HOLDINGS, INC.          | D Employer Identification Number (EIN)<br>35-1160484 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| LARGE CAP EQUITY FUND                                                                                      |
| 27-2436452                                                                                                 |

|                                                                                                           |
|-----------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
| LONG CREDIT BOND FUND                                                                                     |
| 27-2436452                                                                                                |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| SMALL CAP EQUITY INDEX FUND                                                                                |
| 27-2436452                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| NON-U.S. EQUITY INDEX FUND                                                                                 |
| 27-2436452                                                                                                 |

---

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

---

MID DURATION LONG CREDIT BOND FUND

27-2436452

---

**(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

---

---

**(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

---

---

**(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

---

---

**(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)

FIDELITY EMPLOYER SERVICES CO. LLC

04-3275867

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 50                  | ADMINISTRATION                                                                                    | 1095932                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

HEWITT ASSOCIATES, LLC

36-2235791

| (b)<br>Service Code(s)  | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 17 27 31<br>51 52 70 | ACTUARY,<br>CONSULTING                                                                            | 418986                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

KATZ, SAPPER, & MILLER, LLP

35-1090346

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | AUDITOR                                                                                           | 19500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

JPMORGAN CHASE BANK NA

13-4994650

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50 25               | TRUSTEE                                                                                           | 16987                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection.</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

|                                                                                                        |                                                                    |            |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>HILL-ROM, INC. PENSION PLAN</u>                                            | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>201</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>HILL-ROM HOLDINGS, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>35-1160484</u> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                 |                               |                                                                                                                      |
|-------------------------------------------------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID DURATION LONG CREDIT BOND FUND</u>        |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTING, INC.</u> |                               |                                                                                                                      |
| <b>c</b> EIN-PN <u>27-2436452-013</u>                                                           | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18844480</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP EQUITY INDEX FUND</u>               |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTING, INC.</u> |                               |                                                                                                                      |
| <b>c</b> EIN-PN <u>27-2436452-006</u>                                                           | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38741919</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG CREDIT BOND FUND</u>                     |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTING, INC.</u> |                               |                                                                                                                      |
| <b>c</b> EIN-PN <u>27-2436452-007</u>                                                           | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>102575260</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP EQUITY INDEX FUND</u>               |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTING, INC.</u> |                               |                                                                                                                      |
| <b>c</b> EIN-PN <u>27-2436452-009</u>                                                           | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9247472</u>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-U.S. EQUITY INDEX FUND</u>                |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>AON HEWITT INVESTMENT CONSULTING, INC.</u> |                               |                                                                                                                      |
| <b>c</b> EIN-PN <u>27-2436452-010</u>                                                           | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46761200</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                  |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                               |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                                 | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                  |                               |                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a):                                               |                               |                                                                                                                      |
| <b>c</b> EIN-PN                                                                                 | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                  |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2015 or fiscal plan year beginning <b>01/01/2015</b> and ending <b>12/31/2015</b>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><b>HILL-ROM, INC. PENSION PLAN</b>                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <b>►</b>                                                                                                                                                                                                                               | <b>201</b>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>HILL-ROM HOLDINGS, INC.</b>                                                                                                                                                                          | <b>D</b> Employer Identification Number (EIN)<br><b>35-1160484</b>                                                                                                                                                                                                           |                                                                                           |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       | 863581                | 898218          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    | 0                     | 30000000        |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    | 8                     | 7               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    | 307181                | 1262536         |
| <b>(2)</b> U.S. Government securities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    | 277798615             | 216170331       |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 278969385             | 248331092       |

**Liabilities**

|                                                                           |           |        |        |
|---------------------------------------------------------------------------|-----------|--------|--------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |        |        |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 599105 | 382214 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |        |        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |        |        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 599105 | 382214 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 278370280 | 247948878 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

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

**Income****a Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 30000000   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 30000000  |

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

|                                                                                                      |                 |    |    |
|------------------------------------------------------------------------------------------------------|-----------------|----|----|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 14 |    |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |    |    |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |    |    |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |    |    |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> |    |    |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |    |    |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |    | 14 |

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |  |   |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> |  |   |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> |  |   |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |  | 0 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |  |
|-------------------------------------------------------------------------------------------|-----------------|--|--|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |  |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |  |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  |  |

|                                                                                                    |                 |      |      |
|----------------------------------------------------------------------------------------------------|-----------------|------|------|
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                 | <b>2b(5)(A)</b> | 5149 |      |
| <b>(B)</b> Other .....                                                                             | <b>2b(5)(B)</b> |      |      |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> ..... | <b>2b(5)(C)</b> |      | 5149 |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | -5012315  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 24992848  |

**Expenses**

|                                                                                      |       |          |          |
|--------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 53049950 |          |
| (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) |          | 53049950 |
| 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) | 438486   |          |
| (2) Contract administrator fees .....                                                | 2i(2) | 1095932  |          |
| (3) Investment advisory and management fees .....                                    | 2i(3) |          |          |
| (4) Other .....                                                                      | 2i(4) | 829882   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |          | 2364300  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |          | 55414250 |

**Net Income and Reconciliation**

|                                                          |       |  |           |
|----------------------------------------------------------|-------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -30421402 |
| l Transfers of assets:                                   |       |  |           |
| (1) To this plan .....                                   | 2l(1) |  |           |
| (2) From this plan .....                                 | 2l(2) |  |           |

**Part III Accountant's Opinion**

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

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

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

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

☒ Yes ☐ No

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

(1) Name: KATZ, SAPPER & MILLER, LLP

(2) EIN: 35-1090346

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes | No                                  | N/A | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------|-----|--------|
| <b>a</b> 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.) .....                 |     | <input checked="" type="checkbox"/> |     |        |
| <b>b</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.) ..... |     | <input checked="" type="checkbox"/> |     |        |

|                                                                                                                                                                                                                         | Yes | No | N/A | Amount |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-----|--------|
| <b>c</b> 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  |     |        |
| <b>d</b> 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  |     |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                      | X   |    |     | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                       |     | X  |     |        |
| <b>g</b> 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  |     |        |
| <b>h</b> 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  |     |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                | X   |    |     |        |
| <b>j</b> 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   |    |     |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                           |     | X  |     |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                            |     | X  |     |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                  |     | X  |     |        |
| <b>n</b> 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.                                     |     |    |     |        |
| <b>o</b> Did the plan trust incur unrelated business taxable income?                                                                                                                                                    |     |    |     |        |
| <b>p</b> Were in-service distributions made during the plan year?                                                                                                                                                       |     |    |     |        |

**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

|                                        |                                                     |
|----------------------------------------|-----------------------------------------------------|
| <b>6a</b> Name of trust                | <b>6b</b> Trust's EIN                               |
| <b>6c</b> Name of trustee or custodian | <b>6d</b> Trustee's or custodian's telephone number |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

|                                                                                                 |                                                                    |
|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>HILL-ROM, INC. PENSION PLAN</u>                                     | <b>B</b> Three-digit plan number (PN) ▶<br><u>201</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>HILL-ROM HOLDINGS, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>35-1160484</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>    |
| <b>2</b> 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):<br><br>EIN(s): <u>04-3275867</u> |          |             |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |             |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>1063</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                             |                              |                             |                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                             |                                         |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | <b>6a</b>                    |                             |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                             |                                         |
| <b>c</b> 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).....                                                                                                                                                                                                             | <b>6c</b>                    |                             |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                             |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2015  
v. 150123

**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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                      |            |  |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:                                                                                                                    |            |  |
|           | <b>a</b> The current year .....                                                                                                                                                                                                                      | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year .....                                                                                                                                                                             | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year .....                                                                                                                                                                                                        | <b>14c</b> |  |
| <b>15</b> | 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:                                                                         |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                           | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                 |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                             | <b>16a</b> |  |
|           | <b>b</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 .....                                                                               | <b>16b</b> |  |
| <b>17</b> | 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. .... <input type="checkbox"/> |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/>           |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                            |
|           | <b>a</b> Enter the percentage of plan assets held as:<br>Stock: <u>49.7</u> % Investment-Grade Debt: <u>50.2</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>0.1</u> %                                                                                                                                                                                                                  |
|           | <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input checked="" type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more |
|           | <b>c</b> What duration measure was used to calculate line 19(b)?<br><input checked="" type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify):                                                                                                                                                      |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                |                                                          |                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| <b>20a</b> Is the plan a 401(k) plan? .....                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>20b</b> If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? .....                                                              | <input type="checkbox"/> Design-based safe harbor method | <input type="checkbox"/> ADP/ACP test                    |
| <b>20c</b> If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? .....                   | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>21a</b> Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): .....                                                                                                                                              | <input type="checkbox"/> Ratio percentage test           | <input type="checkbox"/> Average benefit test            |
| <b>21b</b> Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? .....                                                                           | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>22a</b> Has the plan been timely amended for all required tax law changes? .....                                                                                                                                                                                            | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No <input type="checkbox"/> N/A |
| <b>22b</b> Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).                                                                            |                                                          |                                                          |
| <b>22c</b> If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____. |                                                          |                                                          |
| <b>22d</b> If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.                                                                           |                                                          |                                                          |
| <b>23</b> Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? .....                               | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |

# **HILL-ROM, INC. PENSION PLAN**

## **FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT**

December 31, 2015 and 2014

# **HILL-ROM, INC. PENSION PLAN**

## **CONTENTS**

### **Page**

#### **FINANCIAL STATEMENTS**

|                                                                                                        |      |
|--------------------------------------------------------------------------------------------------------|------|
| Independent Auditors' Report                                                                           | 1-2  |
| Statements of Net Assets Available for Benefits - December 31, 2015 and 2014                           | 3    |
| Statements of Changes in Net Assets Available for Benefits - Years Ended<br>December 31, 2015 and 2014 | 4    |
| Statement of Accumulated Plan Benefits - January 1, 2015                                               | 5    |
| Statement of Changes in Accumulated Plan Benefits - Year Ended January 1, 2015                         | 6    |
| Notes to Financial Statements                                                                          | 7-13 |

#### **SUPPLEMENTAL SCHEDULES**

|                                                                                                                   |       |
|-------------------------------------------------------------------------------------------------------------------|-------|
| Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2015                                | 14    |
| Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year) –<br>Year Ended December 31, 2015 | 15    |
| Schedule H, Line 4j - Schedule of Reportable Transactions - Year Ended<br>December 31, 2015                       | 16-17 |

*Independent Auditors' Report*

To the Plan Administrator  
Hill-Rom, Inc. Pension Plan

**Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of Hill-Rom, Inc. Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2015, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

***Management's Responsibility for the Financial Statements***

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

***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on conducting the 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 JPMorgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Trustee as of December 31, 2015 and 2014, and for the years then ended, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

### ***Disclaimer of Opinion***

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

### ***Change in Accounting Principles***

As discussed in Note 2 to the financial statements, the Plan has adopted new accounting guidance as provided for in Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820), Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* and ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Our opinion is not modified with respect to this matter.

### ***Supplemental Schedules***

The supplemental schedule of assets (held at end of year) as of December 31, 2015, the schedule of assets (acquired and disposed of within year), and the schedule of reportable transactions for the year ended December 31, 2015, are required by the Department of Labor's 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 and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*Katz, Sapper & Miller, LLP*

Indianapolis, Indiana  
October 7, 2016

**HILL-ROM, INC. PENSION PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**December 31, 2015 and 2014**

|                                          | 2015                         | 2014                         |
|------------------------------------------|------------------------------|------------------------------|
| <b>ASSETS</b>                            |                              |                              |
| Investments at fair value:               |                              |                              |
| Collective trust funds                   | \$ 216,170,331               | \$ 277,798,615               |
| Money market fund shares                 | <u>1,262,536</u>             | <u>307,181</u>               |
| Total Investments                        | <u>217,432,867</u>           | <u>278,105,796</u>           |
| Receivables:                             |                              |                              |
| Employer contribution                    | 30,000,000                   |                              |
| Accrued income                           | <u>7</u>                     | <u>8</u>                     |
| Total Receivables                        | <u>30,000,007</u>            | <u>8</u>                     |
| Cash, noninterest-bearing                | <u>898,218</u>               | <u>863,581</u>               |
| Total Assets                             | 248,331,092                  | 278,969,385                  |
| <b>LIABILITIES</b>                       |                              |                              |
| Accrued administrative expenses          | <u>382,214</u>               | <u>599,105</u>               |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 247,948,878</u></u> | <u><u>\$ 278,370,280</u></u> |

*See accompanying notes.*

## HILL-ROM, INC. PENSION PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Years Ended December 31, 2015 and 2014

|                                                              | 2015                         | 2014                         |
|--------------------------------------------------------------|------------------------------|------------------------------|
| <b>ADDITIONS TO NET ASSETS ATTRIBUTED TO</b>                 |                              |                              |
| Investment Income (Loss):                                    |                              |                              |
| Net appreciation (depreciation) in fair value of investments | \$ (5,007,166)               | \$ 23,567,469                |
| Interest and dividends                                       | 14                           | 3,255,958                    |
| Total Investment Income (Loss)                               | <u>(5,007,152)</u>           | <u>26,823,427</u>            |
| Employer contributions                                       | <u>30,000,000</u>            | <u></u>                      |
| Total Additions                                              | <u>24,992,848</u>            | <u>26,823,427</u>            |
| <b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>              |                              |                              |
| Benefits paid                                                | 53,049,950                   | 9,698,628                    |
| Administrative expenses                                      | <u>2,364,300</u>             | <u>1,193,320</u>             |
| Total Deductions                                             | <u>55,414,250</u>            | <u>10,891,948</u>            |
| <b>NET INCREASE (DECREASE)</b>                               | (30,421,402)                 | 15,931,479                   |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>                     |                              |                              |
| Beginning of Year                                            | <u>278,370,280</u>           | <u>262,438,801</u>           |
| End of Year                                                  | <u><u>\$ 247,948,878</u></u> | <u><u>\$ 278,370,280</u></u> |

*See accompanying notes.*

**HILL-ROM, INC. PENSION PLAN**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**  
**January 1, 2015**

**ACTUARIAL PRESENT VALUE OF ACCUMULATED  
PLAN BENEFITS**

Vested benefits:

Participants currently receiving payments

\$ 128,060,704

Other participants

179,725,268

Total Vested Benefits

307,785,972

Nonvested benefits

5,316,979

**TOTAL ACTUARIAL PRESENT VALUE OF  
ACCUMULATED PLAN BENEFITS**

\$ 313,102,951

*See accompanying notes.*

**HILL-ROM, INC. PENSION PLAN**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**Year Ended January 1, 2015**

|                                                                                  |                              |
|----------------------------------------------------------------------------------|------------------------------|
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</b> | <u>\$ 273,865,662</u>        |
| <b>INCREASE (DECREASE) ATTRIBUTED TO</b>                                         |                              |
| Benefits accumulated and actuarial experience                                    | 9,527,917                    |
| Increase for interest due to decrease in discount period                         | 13,453,919                   |
| Benefits paid                                                                    | (9,698,628)                  |
| Change in actuarial assumptions                                                  | <u>25,954,081</u>            |
| Net Increase                                                                     | <u>39,237,289</u>            |
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</b>       | <u><u>\$ 313,102,951</u></u> |

*See accompanying notes.*

**HILL-ROM, INC. PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2015 and 2014**

**NOTE 1 - DESCRIPTION OF PLAN**

The following description of Hill-Rom, Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

**General:** The Plan was organized effective November 1, 1956, as a noncontributory defined benefit retirement plan covering eligible employees of Hill-Rom Holdings, Inc. and certain related entities (the Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Employer is responsible for oversight of the Plan. The Pension Finance and Administration Committees determine the appropriateness of the Plan's investment offerings, monitor investment performance and report to the Board of Directors.

**Funding Policy:** Each year, the annual funding of the Plan is provided by the Employer and is based on an actuarial determination of the annual normal cost, the amortization of prior service costs and the amortization of actuarial gains and losses. This may result in Employer contributions which exceed the minimum funding requirements of ERISA. At December 31, 2015 and 2014, the Plan had met all ERISA minimum funding requirements.

**Vesting:** Participants are 100% vested and eligible for a benefit under the Plan after completing five years of vesting service. Prior to the completion of five years of vesting service, a participant is zero percent vested.

**Benefits:** Benefits under the Plan are based on the participant's years of credited service and average compensation. Participants with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) or Social Security retirement age. The Plan permits early retirement, at age 55 with five years of service, with a reduced benefit. Participants may elect to receive their pension benefits in the form of a life annuity, with a minimum two-year guarantee, or as a joint and survivor annuity as more fully described in the Plan Agreement. The Plan Agreement also provides for certain death and disability benefits. Accrued benefits less than \$5,000 are paid in a single lump-sum cash payment.

The Plan implemented a Voluntary Early Retirement Program (VERP) initiative during 2014 through which certain enhanced retirement benefits were made available to eligible participants. The VERP provided a one-time window to elect early retirement without benefit reductions during the period January through March 2014 for certain active employees with 10 years of service by March 2014 and who have attained age 55. Certain restriction apply as more fully described in the Plan Agreement.

During 2015, the Plan provided a lump-sum distribution option, available for a limited period, for certain terminated participants and an immediate annuity option for certain terminated participants. See Note 5.

**Plan Termination:** Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan's net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee while other benefits may not be provided for at all. For further information, refer to the Plan Agreement available from the Plan Administrator.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting:** The financial statements of the Plan are prepared on the accrual basis of accounting.

**Estimates:** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the actuarial present value of accumulated plan benefits and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Change in Accounting Principles:** Effective January 1, 2015, the Plan has adopted Accounting Standards Update (ASU) 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part II eliminated the requirements to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also eliminated the requirement to disaggregate investments by nature, characteristics and risks, and now only requires investments be grouped by general type. Parts I and III are not applicable to the Plan.

In addition, the Plan has adopted ASU 2015-07, *Fair Value Measurement (Topic 820), Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, which eliminated the requirement to categorize investments measured at fair value using the NAV practical expedient in the fair value hierarchy.

As required, ASU 2015-07 and ASU 2015-12 have been applied retrospectively.

**Investment Valuation and Income Recognition:** The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Pension Finance and Administration Committees determine the Plan's valuation policies utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

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

**Payment of Benefits:** Benefits are recorded when paid.

**Plan Expenses:** Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion.

**Actuarial Present Value of Accumulated Plan Benefits:** Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered.

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

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A summary of the assumptions underlying the computation of the actuarial present value of accumulated plan benefits at January 1, 2015, is as follows:

|                        |                                                                                                                                         |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial method:      | Standard unit credit cost method                                                                                                        |
| Interest rate:         | 4.5%                                                                                                                                    |
| Mortality rates:       | RP-2014 mortality table for employees and healthy annuitants with a fully generational projection using scale MP-2014 for healthy lives |
| Normal retirement age: | From age 55 to 65 or Social Security retirement age, with average age of 62                                                             |
| Disability:            | Probability varies depending upon age and sex from 0.03% to 1.64%                                                                       |
| Turnover:              | Probability varies depending upon age and sex from 0.0% to 22.0%                                                                        |

The Plan's net increase in the actuarial present value of accumulated plan benefits includes changes in the Plan's interest rate and salary increase assumptions and mortality tables.

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

The actuarial present value of accumulated plan benefits at January 1, 2015, and the changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2015, exclude the effects of the Plan amendment implemented in 2015, which is discussed in Notes 1 and 5, which provided a lump-sum distribution option or immediate annuity payments option for certain terminated vested participants.

**Tax Status:** The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated October 20, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other taxing authorities.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in process. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2012.

**Subsequent Events:** The Plan Administrator has evaluated the financial statements for subsequent events occurring through October 7, 2016, the date the financial statements were available to be issued. See Note 9.

## NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

### NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy are described as follows:

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

**Level 2** – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and 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. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a description of the valuation methodologies used by the Plan for assets that are measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2015 and 2014.

**Money Market Fund Shares:** Valued at the daily closing price as reported by the funds. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These funds held by the Plan are deemed to be actively traded.

**Collective Trust Funds:** Valued at the NAV of units as reported by the trust company sponsoring the collective trust funds. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

Following is a summary, within each level of the fair value hierarchy, of the Plan's assets that are measured at fair value on a recurring basis as of December 31, 2015 and 2014:

| 2015                                                   | Level 1                     | Total                |
|--------------------------------------------------------|-----------------------------|----------------------|
| Money market fund shares                               | <u>\$1,262,536</u>          | <u>\$ 1,262,536</u>  |
| Total Assets in the Fair Value Hierarchy               | 1,262,536                   | 1,262,536            |
| Investments measured at Net Asset Value <sup>(1)</sup> | <u>                    </u> | <u>216,170,331</u>   |
| Total Investments at Fair Value                        | <u>\$1,262,536</u>          | <u>\$217,432,867</u> |
| 2014                                                   |                             |                      |
| Money market fund shares                               | <u>\$307,181</u>            | <u>\$ 307,181</u>    |
| Total Assets in the Fair Value Hierarchy               | 307,181                     | 307,181              |
| Investments measured at Net Asset Value <sup>(1)</sup> | <u>                    </u> | <u>277,798,615</u>   |
| Total Investments at Fair Value                        | <u>\$307,181</u>            | <u>\$278,105,796</u> |

**NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)**

- <sup>(1)</sup> In accordance with Subtopic 820-10, certain investments that are measured at net asset value (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments at fair value presented in the statements of net assets available for benefits.

**Investments Measured Using the Net Asset Value per Share Practical Expedient**

The following table summarizes investments for which fair value is measured using the net asset value (NAV) per share practical expedient as of December 31, 2015 and 2014. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

| <b>2015</b>                                                  | <b>Fair Value</b>    | <b>Unfunded Commitments</b> | <b>Redemption Frequency</b> | <b>Redemption Notice Period</b> |
|--------------------------------------------------------------|----------------------|-----------------------------|-----------------------------|---------------------------------|
| Aon Hewitt Group Trust<br>Non-U.S. Equity Index Fund         | <u>\$ 46,761,200</u> | N/A                         | Daily                       | None                            |
| Aon Hewitt Group Trust<br>Large Cap Equity Index Fund        | <u>\$ 38,741,919</u> | N/A                         | Daily                       | None                            |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund              | <u>\$102,575,260</u> | N/A                         | Daily                       | None                            |
| Aon Hewitt Group Trust<br>Small Cap Equity Index Fund        | <u>\$ 9,247,472</u>  | N/A                         | Daily                       | None                            |
| Aon Hewitt Group Trust<br>Mid Duration Long Credit Bond Fund | <u>\$ 18,844,480</u> | N/A                         | Daily                       | None                            |
| <b>2014</b>                                                  |                      |                             |                             |                                 |
| Aon Hewitt Group Trust<br>Non-U.S. Equity Index Fund         | <u>\$ 66,862,008</u> | N/A                         | Daily                       | None                            |
| Aon Hewitt Group Trust<br>Large Cap Equity Index Fund        | <u>\$ 58,216,395</u> | N/A                         | Daily                       | None                            |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund              | <u>\$139,638,339</u> | N/A                         | Daily                       | None                            |
| Aon Hewitt Group Trust<br>Small Cap Equity Index Fund        | <u>\$ 13,081,873</u> | N/A                         | Daily                       | None                            |

#### NOTE 4 - INVESTMENT INFORMATION CERTIFIED BY TRUSTEE

All investment information disclosed in the accompanying financial statements, related notes, and supplemental schedules has not been audited, but was obtained or derived from information provided to the Plan Administrator by the Plan's trustee. The following is a summary of the Plan's investment information which has been prepared and certified as complete and accurate as of and for the years ended December 31, 2015 and 2014, by JPMorgan Chase Bank, N.A., the Trustee, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

|                                                              | 2015                     | 2014                     |
|--------------------------------------------------------------|--------------------------|--------------------------|
| Investments at Fair Value:                                   |                          |                          |
| Money Market Fund Shares                                     | \$ 1,262,536             | \$ 307,181               |
| Collective Trust Funds                                       | <u>216,170,331</u>       | <u>277,798,615</u>       |
| <br>Total Investments held by Trustee                        | <br><u>\$217,432,867</u> | <br><u>\$278,105,796</u> |
|                                                              | 2015                     | 2014                     |
| Interest and dividends                                       | <u>\$ 14</u>             | <u>\$ 3,255,958</u>      |
| Net appreciation (depreciation) in fair value of investments | <u>\$ (5,007,166)</u>    | <u>\$ 23,567,469</u>     |

#### NOTE 5 - PLAN AMENDMENTS

Effective January 1, 2015, the Plan Agreement was amended and restated in order to reflect changes in the laws, regulations, and other legal guidance issued since the time of the last Plan Agreement amendment, and also to incorporate all amendments adopted since the time of the most recent Plan Agreement restatement.

In addition, the Plan Agreement was amended during 2015 to provide for a lump-sum distribution option to certain terminated participants, to provide for immediate annuity options for those certain terminated participants, to provide for certain changes in calculating lump-sum distributions and to clarify certain requirements relating to rehired participants who participated in the lump-sum distribution option during 2015. Approximately \$41,451,000 was distributed from the Plan to approximately 1,016 participants during September, 2015 as a result of this Plan amendment.

#### NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are managed by JPMorgan Chase Bank, N.A., the trustee of the Plan and sponsored by Aon Hewitt Trust Group, an affiliate of the group operating as Aon Hewitt, the Plan's actuary and pension consultant; therefore, transactions in these investments qualify as exempt party-in-interest transactions under ERISA. Aon Hewitt and/or its affiliate receive indirect fees from investments which are deducted from investment returns. Direct fees paid by the Plan to the Trustee and its affiliates totaled \$16,987 in 2015 and \$158,111 in 2014. Direct fees paid by the Plan for actuarial and consulting services totaled \$418,986 in 2015 and \$325,292 in 2014. Direct fees paid by the Plan to Fidelity Employer Services Co., LLC, the Plan's third-party administrator totaled \$1,095,932 in 2015 and \$241,967 in 2014.

The Employer provides certain accounting, administrative and investment management services to the Plan for which it receives no compensation.

#### **NOTE 7 - RISKS AND UNCERTAINTIES**

The Plan's 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 Plan's financial statements.

Plan contributions and the actuarial present value of accumulated plan benefits are calculated and reported based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the Plan's financial statements.

#### **NOTE 8 - FUNDING STATUS**

The Plan was deemed to be not-at-risk by the Plan's independent actuary for the 2015 Plan year based on the Plan's funded percentage of 88.91%. Therefore, no benefit restrictions were required.

#### **NOTE 9 - SUBSEQUENT EVENT**

Effective January 19, 2016, the Plan Agreement was amended to modify the Plan's eligibility provisions to exclude Hill-Rom Drivers Bargaining Employees who are hired, re-hired, or transferred on or after January 19, 2016 from participation in the Plan.

## **SUPPLEMENTAL SCHEDULES**

# HILL-ROM, INC. PENSION PLAN

EIN 35-1160484 PN 201

## SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) December 31, 2015

| (a)                               | (b) and (c)                                                    |                           | (d)           | (e)                          |
|-----------------------------------|----------------------------------------------------------------|---------------------------|---------------|------------------------------|
|                                   | Identity of Issue / Description of Investment                  | Number of<br>Shares/Units | Cost          | Current<br>Value             |
| <b>INVESTMENTS AT FAIR VALUE:</b> |                                                                |                           |               |                              |
| <b>COLLECTIVE TRUST FUNDS</b>     |                                                                |                           |               |                              |
| *                                 | Aon Hewitt Group Trust Non-U.S. Equity Index Fund              | 4,604,175                 | \$ 48,736,853 | \$ 46,761,200                |
| *                                 | Aon Hewitt Group Trust Large Cap Equity Index Fund             | 1,869,090                 | 34,442,023    | 38,741,919                   |
| *                                 | Aon Hewitt Group Trust Long Credit Bond Fund                   | 6,872,553                 | 104,994,780   | 102,575,260                  |
| *                                 | Aon Hewitt Group Trust Small Cap Equity Index Fund             | 501,958                   | 8,791,204     | 9,247,472                    |
| *                                 | Aon Hewitt Group Trust Mid Duration<br>Long Credit Bond Fund   | 1,898,827                 | 20,072,734    | 18,844,480                   |
|                                   | Total Collective Trust Funds                                   |                           |               | <u>216,170,331</u>           |
| <b>MONEY MARKET FUND SHARES</b>   |                                                                |                           |               |                              |
| *                                 | JPMorgan 100% US Treas Secs MMF<br>Monthly Variable 12/31/2049 | 1,262,536                 | 1,262,536     | <u>1,262,536</u>             |
| <b>TOTAL</b>                      |                                                                |                           |               | <u><u>\$ 217,432,867</u></u> |

\* Party-in-interest, but not prohibited transactions.

# HILL-ROM, INC. PENSION PLAN

EIN 35-1160484 PN 201

## SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR) Year Ended December 31, 2015

| (a) and (b)                                   |                           | (c)                         | (d)                         |
|-----------------------------------------------|---------------------------|-----------------------------|-----------------------------|
| Identity of Issue / Description of Investment | Number of<br>Shares/Units | Cost of<br>Acquisition      | Proceeds of<br>Dispositions |
| <b>COLLECTIVE TRUST FUND</b>                  |                           |                             |                             |
| Aon Hewitt Group Trust                        |                           |                             |                             |
| Mid Duration Long Credit Bond Fund            | 6,435,198                 | \$ 68,027,266               | \$ 65,800,000               |
| <b>MONEY MARKET FUND SHARES</b>               |                           |                             |                             |
| JPMorgan 100% Treas Secs MMF Morgan           |                           |                             |                             |
| Shares Monthly Variable 12/31/2049            | 55,073,089                | <u>55,073,089</u>           | <u>55,073,089</u>           |
| <b>TOTAL</b>                                  |                           | <u><u>\$123,100,355</u></u> | <u><u>\$120,873,089</u></u> |

**HILL-ROM, INC. PENSION PLAN**

**EIN 35-1160484 PN 201**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
Year Ended December 31, 2015**

| (a)                                                                       | (b)                     | (c)               | (d)              | (f)                                     | (g)              | (h)<br>Current<br>Value of<br>Asset on<br>Transaction<br>Date | (i)<br><br>Net<br>Gain or<br>(Loss) |
|---------------------------------------------------------------------------|-------------------------|-------------------|------------------|-----------------------------------------|------------------|---------------------------------------------------------------|-------------------------------------|
| Identity of Party Involved                                                | Description<br>of Asset | Purchase<br>Price | Selling<br>Price | Expense<br>Incurred with<br>Transaction | Cost of<br>Asset |                                                               |                                     |
| <b>SINGLE TRANSACTIONS IN<br/>EXCESS OF 5% OF PLAN ASSETS</b>             |                         |                   |                  |                                         |                  |                                                               |                                     |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund                           | Collective Trust Fund   | \$ 14,900,000     |                  |                                         | \$ 14,900,000    | \$ 14,900,000                                                 |                                     |
| Aon Hewitt Group Trust<br>Mid Duration Long Credit Bond Fund              | Collective Trust Fund   | 20,000,000        |                  |                                         | 20,000,000       | 20,000,000                                                    |                                     |
| Aon Hewitt Group Trust<br>Mid Duration Long Credit Bond Fund              | Collective Trust Fund   | 20,000,000        |                  |                                         | 20,000,000       | 20,000,000                                                    |                                     |
| Aon Hewitt Group Trust<br>Mid Duration Long Credit Bond Fund              | Collective Trust Fund   | 32,000,000        |                  |                                         | 32,000,000       | 32,000,000                                                    |                                     |
| JPMorgan 100% Treas Secs MMF Morgan<br>Shares Monthly Variable 12/31/2049 | Money Market Fund       | 18,399,020        |                  |                                         | 18,399,020       | 18,399,020                                                    |                                     |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund                           | Collective Trust Fund   |                   | \$ 20,000,000    |                                         | 18,996,117       | 20,000,000                                                    | \$ 1,003,883                        |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund                           | Collective Trust Fund   |                   | 20,000,000       |                                         | 19,090,357       | 20,000,000                                                    | 909,643                             |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund                           | Collective Trust Fund   |                   | 32,000,000       |                                         | 30,050,856       | 32,000,000                                                    | 1,949,144                           |
| Aon Hewitt Group Trust<br>Mid Duration Long Credit Bond Fund              | Collective Trust Fund   |                   | 14,900,000       |                                         | 15,394,910       | 14,900,000                                                    | (494,910)                           |
| JPMorgan 100% Treas Secs MMF Morgan<br>Shares Monthly Variable 12/31/2049 | Money Market Fund       |                   | 41,451,194       |                                         | 41,451,194       | 41,451,194                                                    | -                                   |

**HILL-ROM, INC. PENSION PLAN**

**EIN 35-1160484 PN 201**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)**  
**Year Ended December 31, 2015**

| (a)                                                                       | (b)                                                 | (c)               | (d)              | (f)                                     | (g)                      | (h)<br>Current<br>Value of<br>Asset on<br>Transaction<br>Date | (i)<br>Net<br>Gain or<br>(Loss) |
|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------|------------------|-----------------------------------------|--------------------------|---------------------------------------------------------------|---------------------------------|
| Identity of Party Involved                                                | Description<br>of Asset                             | Purchase<br>Price | Selling<br>Price | Expense<br>Incurred with<br>Transaction | Cost of<br>Asset         |                                                               |                                 |
| <b>SERIES OF TRANSACTIONS IN EXCESS<br/>OF 5% OF PLAN ASSETS</b>          |                                                     |                   |                  |                                         |                          |                                                               |                                 |
| Aon Hewitt Group Trust<br>Non-US Equity Index Fund                        | Collective Trust Fund<br>Purchase (1)<br>Sales (5)  | \$ 700            | \$ 19,300,000    |                                         | \$ 700<br>17,763,148     | \$ 700<br>19,300,000                                          | \$ 1,536,852                    |
| Aon Hewitt Group Trust<br>Large Cap Equity Index Fund                     | Collective Trust Fund<br>Sales (7)                  |                   | 20,600,000       |                                         | 18,057,977               | 20,600,000                                                    | 2,542,023                       |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund                           | Collective Trust Fund<br>Purchases (5)<br>Sales (5) | 40,500,000        | 76,600,000       |                                         | 40,500,000<br>72,496,865 | 40,500,000<br>76,600,000                                      | 4,103,135                       |
| Aon Hewitt Group Trust<br>Mid Duration Long Credit Bond Fund              | Collective Trust Fund<br>Purchases (5)<br>Sales (9) | 88,100,000        | 65,800,000       |                                         | 88,100,000<br>68,027,266 | 88,100,000<br>65,800,000                                      | (2,227,266)                     |
| JPMorgan 100% Treas Secs MMF Morgan<br>Shares Monthly Variable 12/31/2049 | Money Market Fund<br>Purchases (35)<br>Sales (55)   | 56,028,443        | 55,073,089       |                                         | 56,028,442<br>55,073,089 | 56,028,442<br>55,073,089                                      | -                               |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, line 26—Schedule of Master Active Participant Data as of January 1, 2015

| Attained Age | Number of Participants and Average Compensation |                |                |                |                |                |                |                |                |                |
|--------------|-------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|              | Years of Credited Service                       |                |                |                |                |                |                |                |                |                |
|              | <1                                              | 1-4            | 5-9            | 10-14          | 15-19          | 20-24          | 25-29          | 30-34          | 35-39          | 40+            |
| <25          |                                                 | 2              |                |                |                |                |                |                |                |                |
| 25-29        |                                                 | 3              |                |                |                |                |                |                |                |                |
| 30-34        | 1                                               | 7              | 2              | 6              | 4              |                |                |                |                |                |
| 35-39        | 3                                               | 32<br>\$67,230 | 15             | 26<br>\$52,063 | 27<br>\$51,148 | 1              |                |                |                |                |
| 40-44        | 3                                               | 33<br>\$75,811 | 37<br>\$78,863 | 27<br>\$59,129 | 35<br>\$55,944 | 18             | 4              |                |                |                |
| 45-49        | 4                                               | 36<br>\$67,501 | 33<br>\$85,070 | 42<br>\$69,673 | 56<br>\$59,984 | 68<br>\$69,418 | 40<br>\$61,210 |                |                |                |
| 50-54        | 2                                               | 37<br>\$77,015 | 46<br>\$72,890 | 41<br>\$63,036 | 48<br>\$76,429 | 76<br>\$65,609 | 47<br>\$59,910 | 51<br>\$63,860 | 29<br>\$62,024 |                |
| 55-59        |                                                 | 23<br>\$63,946 | 25<br>\$71,440 | 25<br>\$67,420 | 40<br>\$66,504 | 52<br>\$60,673 | 35<br>\$57,409 | 31<br>\$60,858 | 83<br>\$55,524 | 15             |
| 60-64        |                                                 | 10             | 8              | 6              | 23<br>\$55,512 | 21<br>\$85,151 | 19             | 10             | 12             | 30<br>\$51,127 |
| 65-69        |                                                 | 1              | 1              | 2              | 2              |                |                |                | 1              | 2              |
| 70+          |                                                 |                |                |                |                |                |                |                |                |                |

N-14B

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, line 26—Schedule of MEDIQ Active Participant Data as of January 1, 2015

| Attained Age | Number of Participants and Average Accrued Benefit |     |     |       |       |       |       |       |       |     |
|--------------|----------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|              | Years of Credited Service                          |     |     |       |       |       |       |       |       |     |
|              | <1                                                 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25          |                                                    |     |     |       |       |       |       |       |       |     |
| 25-29        |                                                    |     |     |       |       |       |       |       |       |     |
| 30-34        |                                                    | 3   |     |       |       |       |       |       |       |     |
| 35-39        |                                                    | 10  | 6   |       |       |       |       |       |       |     |
| 40-44        |                                                    | 15  | 15  | 1     |       |       |       |       |       |     |
| 45-49        |                                                    | 9   | 14  | 5     | 2     | 1     |       |       |       |     |
| 50-54        |                                                    | 13  | 8   | 5     | 3     |       |       |       |       |     |
| 55-59        |                                                    | 3   | 11  | 3     | 2     |       |       |       |       |     |
| 60-64        |                                                    | 3   | 2   | 1     | 1     |       |       |       |       |     |
| 65-69        |                                                    | 2   | 1   |       |       |       |       |       |       |     |
| 70+          |                                                    |     |     |       |       |       |       |       |       |     |

N-139

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

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

|                                                |                                                                                                                                                                         |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes    | Based on segment rates with a four-month lookback (as of September 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate                               | 4.72%                                                                                                                                                                   |
| 2nd Segment Rate                               | 6.11%                                                                                                                                                                   |
| 3rd Segment Rate                               | 6.81%                                                                                                                                                                   |
| Salary Increases                               |                                                                                                                                                                         |
| Minimum Funding Target Normal Cost             | 3.00%                                                                                                                                                                   |
| Social Security Wage Base Increases            | Future wage indices are based on a national wage increase of 3.25% per year.                                                                                            |
| Optional Payment Form Election Percentage      |                                                                                                                                                                         |
| Master                                         | 40% life annuity<br>35% joint and 85% survivor annuity<br>25% 15-year certain and life annuity                                                                          |
| MEDIQ                                          | 100% life annuity                                                                                                                                                       |
| Optional Payment Form Conversion Interest Rate | 6.50%                                                                                                                                                                   |
| Optional Payment Form Conversion Mortality     | 1971 group annuity mortality table weighted 90% male and 10% female                                                                                                     |
| Retirement Age                                 |                                                                                                                                                                         |
| Active Participants                            | See Table 1                                                                                                                                                             |
| Terminated Vested Participants                 | Age 62                                                                                                                                                                  |
| Mortality Rates                                |                                                                                                                                                                         |
| Healthy and Disabled                           | 2015 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)                                                                              |
| Withdrawal Rates                               | See Tables 2–3                                                                                                                                                          |
| Disability Rates                               | See Table 4                                                                                                                                                             |
| Decrement Timing                               | Middle of year decrements, with 100% retirement occurring at beginning of year                                                                                          |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Surviving Spouse Benefit                      | It is assumed that 90% (100% MEDIQ) of males and 70% (100% MEDIQ) of females have an eligible spouse, and that males are three years older than their spouses.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Valuation Compensation                        | 2014 pensionable earnings rolled forward one year with salary increase assumption                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Benefit and Compensation Limits               | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the 401(a)(17) compensation limit of \$265,000.                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Valuation of Plan Assets                      | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |
| Expected Return on Assets                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2013 Plan Year                                | 7.00%. The applicable third segment rate limitation is 6.76%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2014 Plan Year                                | 7.00%. The applicable third segment rate limitation is 6.99%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2015 Plan Year                                | 6.75%. The applicable third segment rate limitation is 6.81%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Trust Expenses Included in Target Normal Cost | \$1,465,000. The expenses included in the target normal cost reflect the prior year's administrative expenses excluding PBGC premiums plus an estimate of the current year's PBGC premiums, rounded to the nearest \$1,000.                                                                                                                                                                                                                                                                                                                                                                                             |
| Actuarial Method                              | Standard unit credit cost method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Valuation Date                                | January 1, 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 1  
Retirement Rates

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 55         | 5.00%       |
| 56         | 5.00%       |
| 57         | 5.00%       |
| 58         | 5.00%       |
| 59         | 5.00%       |
| 60         | 5.00%       |
| 61         | 15.00%      |
| 62         | 15.00%      |
| 63         | 20.00%      |
| 64         | 15.00%      |
| 65         | 15.00%      |
| 66         | 40.00%      |
| 67         | 25.00%      |
| 68         | 25.00%      |
| 69         | 25.00%      |
| 70+        | 100.00%     |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 1 of 4  
**Withdrawal Rates—Hourly—Male**

| Age | Years of Service |        |        |        |        |
|-----|------------------|--------|--------|--------|--------|
|     | 0–1              | 2      | 3      | 4      | 5+     |
| 15  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 16  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 17  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 18  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 19  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 20  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 21  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 22  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 23  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.35% |
| 24  | 22.00%           | 14.00% | 13.00% | 12.00% | 9.90%  |
| 25  | 22.00%           | 14.00% | 13.00% | 12.00% | 9.36%  |
| 26  | 22.00%           | 14.00% | 13.00% | 12.00% | 8.91%  |
| 27  | 22.00%           | 14.00% | 13.00% | 12.00% | 8.46%  |
| 28  | 22.00%           | 14.00% | 13.00% | 12.00% | 8.01%  |
| 29  | 22.00%           | 14.00% | 13.00% | 12.00% | 7.56%  |
| 30  | 22.00%           | 14.00% | 13.00% | 12.00% | 7.20%  |
| 31  | 22.00%           | 14.00% | 13.00% | 12.00% | 6.75%  |
| 32  | 22.00%           | 14.00% | 13.00% | 12.00% | 6.30%  |
| 33  | 22.00%           | 14.00% | 13.00% | 12.00% | 6.03%  |
| 34  | 22.00%           | 14.00% | 13.00% | 12.00% | 5.76%  |
| 35  | 22.00%           | 14.00% | 13.00% | 12.00% | 5.40%  |
| 36  | 22.00%           | 14.00% | 13.00% | 12.00% | 5.13%  |
| 37  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.86%  |
| 38  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.59%  |
| 39  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.32%  |
| 40  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.14%  |
| 41  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.87%  |
| 42  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.60%  |
| 43  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.42%  |
| 44  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.15%  |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 2 of 4  
**Withdrawal Rates—Hourly—Male**

| Age | Years of Service |        |        |        |       |
|-----|------------------|--------|--------|--------|-------|
|     | 0–1              | 2      | 3      | 4      | 5+    |
| 45  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.97% |
| 46  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.70% |
| 47  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.52% |
| 48  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.34% |
| 49  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.16% |
| 50  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.89% |
| 51  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.71% |
| 52  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.53% |
| 53  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.35% |
| 54  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.17% |
| 55  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.08% |
| 56  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.90% |
| 57  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.72% |
| 58  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.54% |
| 59  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.36% |
| 60+ | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00% |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 3 of 4

**Withdrawal Rates—Hourly—Female**

| Age | Years of Service |       |       |       |        |
|-----|------------------|-------|-------|-------|--------|
|     | 0–1              | 2     | 3     | 4     | 5+     |
| 15  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 16  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 17  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 18  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 19  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 20  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 21  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 22  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 23  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.04% |
| 24  | 13.20%           | 8.40% | 7.80% | 7.20% | 9.34%  |
| 25  | 13.20%           | 8.40% | 7.80% | 7.20% | 8.59%  |
| 26  | 13.20%           | 8.40% | 7.80% | 7.20% | 7.88%  |
| 27  | 13.20%           | 8.40% | 7.80% | 7.20% | 7.13%  |
| 28  | 13.20%           | 8.40% | 7.80% | 7.20% | 6.80%  |
| 29  | 13.20%           | 8.40% | 7.80% | 7.20% | 6.43%  |
| 30  | 13.20%           | 8.40% | 7.80% | 7.20% | 6.10%  |
| 31  | 13.20%           | 8.40% | 7.80% | 7.20% | 5.72%  |
| 32  | 13.20%           | 8.40% | 7.80% | 7.20% | 5.40%  |
| 33  | 13.20%           | 8.40% | 7.80% | 7.20% | 5.18%  |
| 34  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.91%  |
| 35  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.70%  |
| 36  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.43%  |
| 37  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.21%  |
| 38  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.05%  |
| 39  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.89%  |
| 40  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.78%  |
| 41  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.62%  |
| 42  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.46%  |
| 43  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.35%  |
| 44  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.19%  |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 4 of 4

**Withdrawal Rates—Hourly—Female**

| Age | Years of Service |       |       |       |       |
|-----|------------------|-------|-------|-------|-------|
|     | 0–1              | 2     | 3     | 4     | 5+    |
| 45  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.08% |
| 46  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.92% |
| 47  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.81% |
| 48  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.70% |
| 49  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.59% |
| 50  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.48% |
| 51  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.38% |
| 52  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.27% |
| 53  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.16% |
| 54  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.11% |
| 55  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.00% |
| 56  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.94% |
| 57  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.84% |
| 58  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.73% |
| 59  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.67% |
| 60+ | 0.00%            | 0.00% | 0.00% | 0.00% | 0.00% |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 3  
**Withdrawal Rates—Salaried and Frozen**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 12.40%      | 30.25%        | 45         | 5.75%       | 7.05%         |
| 16         | 12.40%      | 30.25%        | 46         | 5.65%       | 6.60%         |
| 17         | 12.40%      | 30.25%        | 47         | 5.55%       | 6.15%         |
| 18         | 12.40%      | 30.25%        | 48         | 5.45%       | 5.70%         |
| 19         | 12.40%      | 30.25%        | 49         | 5.35%       | 5.25%         |
| 20         | 12.40%      | 30.25%        | 50         | 5.15%       | 5.15%         |
| 21         | 12.40%      | 30.25%        | 51         | 4.95%       | 5.05%         |
| 22         | 12.40%      | 30.25%        | 52         | 4.75%       | 4.95%         |
| 23         | 11.80%      | 27.85%        | 53         | 4.55%       | 4.85%         |
| 24         | 11.05%      | 25.45%        | 54         | 4.35%       | 4.75%         |
| 25         | 10.45%      | 23.20%        | 55         | 3.35%       | 3.75%         |
| 26         | 9.70%       | 20.80%        | 56         | 2.35%       | 2.75%         |
| 27         | 9.10%       | 18.40%        | 57         | 1.35%       | 1.75%         |
| 28         | 8.65%       | 17.20%        | 58         | 0.35%       | 0.75%         |
| 29         | 8.35%       | 16.00%        | 59+        | 0.00%       | 0.00%         |
| 30         | 8.15%       | 15.00%        |            |             |               |
| 31         | 7.95%       | 14.00%        |            |             |               |
| 32         | 7.75%       | 13.00%        |            |             |               |
| 33         | 7.55%       | 12.00%        |            |             |               |
| 34         | 7.35%       | 11.00%        |            |             |               |
| 35         | 7.15%       | 10.50%        |            |             |               |
| 36         | 6.95%       | 10.00%        |            |             |               |
| 37         | 6.75%       | 9.50%         |            |             |               |
| 38         | 6.55%       | 9.00%         |            |             |               |
| 39         | 6.35%       | 8.50%         |            |             |               |
| 40         | 6.25%       | 8.30%         |            |             |               |
| 41         | 6.15%       | 8.10%         |            |             |               |
| 42         | 6.05%       | 7.90%         |            |             |               |
| 43         | 5.95%       | 7.70%         |            |             |               |
| 44         | 5.85%       | 7.50%         |            |             |               |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 4  
Disability Rates

| Age | Male  | Female | Age | Male  | Female |
|-----|-------|--------|-----|-------|--------|
| 15  | 0.03% | 0.03%  | 45  | 0.16% | 0.24%  |
| 16  | 0.03% | 0.03%  | 46  | 0.18% | 0.27%  |
| 17  | 0.03% | 0.03%  | 47  | 0.21% | 0.30%  |
| 18  | 0.03% | 0.03%  | 48  | 0.25% | 0.33%  |
| 19  | 0.03% | 0.03%  | 49  | 0.28% | 0.36%  |
| 20  | 0.03% | 0.03%  | 50  | 0.33% | 0.40%  |
| 21  | 0.03% | 0.03%  | 51  | 0.39% | 0.44%  |
| 22  | 0.03% | 0.03%  | 52  | 0.46% | 0.49%  |
| 23  | 0.03% | 0.03%  | 53  | 0.53% | 0.54%  |
| 24  | 0.03% | 0.03%  | 54  | 0.61% | 0.59%  |
| 25  | 0.03% | 0.03%  | 55  | 0.69% | 0.64%  |
| 26  | 0.03% | 0.03%  | 56  | 0.77% | 0.69%  |
| 27  | 0.03% | 0.03%  | 57  | 0.86% | 0.74%  |
| 28  | 0.03% | 0.04%  | 58  | 0.95% | 0.80%  |
| 29  | 0.03% | 0.04%  | 59  | 1.05% | 0.85%  |
| 30  | 0.03% | 0.04%  | 60  | 1.15% | 0.90%  |
| 31  | 0.03% | 0.05%  | 61  | 1.26% | 0.96%  |
| 32  | 0.03% | 0.05%  | 62  | 1.38% | 1.01%  |
| 33  | 0.03% | 0.06%  | 63  | 1.51% | 1.05%  |
| 34  | 0.03% | 0.06%  | 64  | 1.64% | 1.09%  |
| 35  | 0.04% | 0.07%  | 65+ | 0.00% | 0.00%  |
| 36  | 0.04% | 0.08%  |     |       |        |
| 37  | 0.05% | 0.09%  |     |       |        |
| 38  | 0.06% | 0.10%  |     |       |        |
| 39  | 0.07% | 0.12%  |     |       |        |
| 40  | 0.08% | 0.13%  |     |       |        |
| 41  | 0.09% | 0.15%  |     |       |        |
| 42  | 0.10% | 0.17%  |     |       |        |
| 43  | 0.12% | 0.19%  |     |       |        |
| 44  | 0.14% | 0.22%  |     |       |        |

HILL-ROM, INC. PENSION PLAN

EIN 35-1160484 PN 201

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)  
Year Ended December 31, 2015

| (a)                                                                       | (b)                                                           | (c)            | (d)           | (f)                               | (g)                      | (h)                                        | (i)                |
|---------------------------------------------------------------------------|---------------------------------------------------------------|----------------|---------------|-----------------------------------|--------------------------|--------------------------------------------|--------------------|
| Identity of Party Involved                                                | Description of Asset                                          | Purchase Price | Selling Price | Expense Incurred with Transaction | Cost of Asset            | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
| <b>SERIES OF TRANSACTIONS IN EXCESS OF 5% OF PLAN ASSETS</b>              |                                                               |                |               |                                   |                          |                                            |                    |
| Aon Hewitt Group Trust<br>Non-US Equity Index Fund                        | Collective Trust Fund<br>Purchases (1)<br>Sales (5)           | \$ 700         | 19,300,000    |                                   | \$ 700<br>17,763,148     | \$ 700<br>19,300,000                       | 1,536,852          |
| Aon Hewitt Group Trust<br>Large Cap Equity Index Fund                     | Collective Trust Fund<br>Sales (7)                            |                | 20,600,000    |                                   | 18,057,977               | 20,600,000                                 | 2,542,023          |
| Aon Hewitt Group Trust<br>Long Credit Bond Fund                           | Collective Trust Fund<br>Purchases (5)<br>Sales (5)           | 40,500,000     | 76,600,000    |                                   | 40,500,000<br>72,496,865 | 40,500,000<br>76,600,000                   | 4,103,135          |
| Aon Hewitt Group Trust<br>Mid Duration Long Credit Bond Fund              | Collective Trust Fund<br>Purchases (5)<br>Sales (9)           | 88,100,000     | 65,800,000    |                                   | 88,100,000<br>68,027,266 | 88,100,000<br>65,800,000                   | (2,227,266)        |
| JPMorgan 100% Treas Secs MMF Morgan<br>Shares Monthly Variable 12/31/2049 | Short-term<br>Investment Fund<br>Purchases (35)<br>Sales (55) | 56,028,443     | 55,073,089    |                                   | 56,028,442<br>55,073,088 | 56,028,442<br>55,073,089                   | 1                  |

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2015****This Form is Open to Public  
Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **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.

|                                                                                                                                           |                                                                                                                                                         |                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>HILL-ROM, INC. PENSION PLAN                                                                                      |                                                                                                                                                         | <b>B</b> Three-digit plan number (PN) ▶ 201                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>HILL-ROM HOLDINGS, INC.                                       |                                                                                                                                                         | <b>D</b> Employer Identification Number (EIN)<br>35-1160484 |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                             |

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>                                                                                                                               |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     |                            | <b>2a</b>                 | 278,370,280              |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  |                            | <b>2b</b>                 | 270,283,654              |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 1,652                      | 104,447,926               | 104,447,926              |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | 1,994                      | 64,847,586                | 64,847,586               |
| <b>c</b> For active participants .....                                                                                                                                                                          | 1,558                      | 58,280,784                | 63,143,142               |
| <b>d</b> Total .....                                                                                                                                                                                            | 5,204                      | 227,576,296               | 232,438,654              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                                |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       |                            | <b>4a</b>                 |                          |
| <b>b</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 ..... |                            | <b>4b</b>                 |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | 6.33%                     |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               | <b>6</b>                   | 4,553,118                 |                          |

**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***DANIEL F. MCFALL* *DFM*

Signature of actuary

09/26/2016

Date

DANIEL F. MCFALL

1404341

Type or print name of actuary

Most recent enrollment number

HEWITT ASSOCIATES LLC

847-295-5000

Firm name

Telephone number (including area code)

4 OVERLOOK POINT

LINCOLNSHIRE IL 60069-4302

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 ☐

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

Schedule SB (Form 5500) 2015  
v. 150123

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

|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 0                     | 34,447,290             |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 34,447,290             |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>10.25%</u> .....                                                                                | 0                     | 3,530,847              |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                     |                       | 0                      |
| <b>b(1)</b> 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>6.54%</u> ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                       |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                     |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 135,000                |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                        | 0                     | 37,843,137             |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 100.00% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 116.28% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 102.12% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls**

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 09/15/2016               | 30,000,000                        | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 30,000,000                        | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |            |
|-------------------------------------------------------------------------------------------------------------------------|------------|------------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0          |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0          |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 27,016,171 |

**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 |
|---------|---------|---------|---------|
|         |         |         |         |

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

|                                                                                                                                                                                              |                       |                       |                       |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                       |                       |                       |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.72% | 2nd segment:<br>6.11% | 3rd segment:<br>6.81% | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                       |                       |                       | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                       |                       |                       | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                       |                       |                       |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------|--|---------------------|-------------|-------------------------------------------------------|---|---|------------------------------------------------|---|---|
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>                                                                                                                                                                                                                                                                                                                    | 4,553,118         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>                                                                                                                                                                                                                                                                                                                    | 1,863             |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>32</b> Amortization installments:                                                                                                                                                 | <table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td><b>a</b> Net shortfall amortization installment .....</td> <td>0</td> <td>0</td> </tr> <tr> <td><b>b</b> Waiver amortization installment .....</td> <td>0</td> <td>0</td> </tr> </tbody> </table> |                   |                    |  | Outstanding Balance | Installment | <b>a</b> Net shortfall amortization installment ..... | 0 | 0 | <b>b</b> Waiver amortization installment ..... | 0 | 0 |
|                                                                                                                                                                                      | Outstanding Balance                                                                                                                                                                                                                                                                                                           | Installment       |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                                                                                                                                                                                                                                                                                                                             | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                                                                                                                                                                                                                                                                                                                             | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>33</b> 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 ..... | <b>33</b>                                                                                                                                                                                                                                                                                                                     |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...                                                           | <b>34</b>                                                                                                                                                                                                                                                                                                                     | 4,551,255         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
|                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                               | Carryover balance | Prefunding balance |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                                                                                                                                                                                                                                                                                                                               | 0                 | 0                  |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>                                                                                                                                                                                                                                                                                                                     | 4,551,255         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>                                                                                                                                                                                                                                                                                                                     | 27,016,171        |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>                                                                                                                                                                                                                                                                                                                    | 22,464,916        |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |

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

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

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2015

| <b>Date</b>        | <b>Amount</b>        | <b>Days to<br/>Discount to<br/>1/1/2015 at<br/>6.33%</b> | <b>Interest<br/>Adjusted<br/>Contribution</b> |
|--------------------|----------------------|----------------------------------------------------------|-----------------------------------------------|
| September 15, 2016 | <u>\$ 30,000,000</u> | 623                                                      | <u>\$ 27,016,171</u>                          |
| Total Contribution | \$ 30,000,000        |                                                          | \$ 27,016,171                                 |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 5.00%       | 1.0000        | 2.78                              |
| 56.5             | 5.00%       | 0.9500        | 2.68                              |
| 57.5             | 5.00%       | 0.9025        | 2.59                              |
| 58.5             | 5.00%       | 0.8574        | 2.51                              |
| 59.5             | 5.00%       | 0.8145        | 2.42                              |
| 60.5             | 5.00%       | 0.7738        | 2.34                              |
| 61.5             | 15.00%      | 0.7351        | 6.78                              |
| 62.5             | 15.00%      | 0.6248        | 5.86                              |
| 63.5             | 20.00%      | 0.5311        | 6.75                              |
| 64.5             | 15.00%      | 0.4249        | 4.11                              |
| 65.5             | 15.00%      | 0.3612        | 3.55                              |
| 66.5             | 40.00%      | 0.3070        | 8.17                              |
| 67.5             | 25.00%      | 0.1842        | 3.11                              |
| 68.5             | 25.00%      | 0.1381        | 2.37                              |
| 69.5             | 25.00%      | 0.1036        | 1.80                              |
| 70               | 100.00%     | 0.0777        | 5.44                              |
| Weighted Average |             |               | 63.26                             |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

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

|                                                |                                                                                                                                                                         |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes    | Based on segment rates with a four-month lookback (as of September 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate                               | 4.72%                                                                                                                                                                   |
| 2nd Segment Rate                               | 6.11%                                                                                                                                                                   |
| 3rd Segment Rate                               | 6.81%                                                                                                                                                                   |
| Salary Increases                               |                                                                                                                                                                         |
| Minimum Funding Target Normal Cost             | 3.00%                                                                                                                                                                   |
| Social Security Wage Base Increases            | Future wage indices are based on a national wage increase of 3.25% per year.                                                                                            |
| Optional Payment Form Election Percentage      |                                                                                                                                                                         |
| Master                                         | 40% life annuity<br>35% joint and 85% survivor annuity<br>25% 15-year certain and life annuity                                                                          |
| MEDIQ                                          | 100% life annuity                                                                                                                                                       |
| Optional Payment Form Conversion Interest Rate | 6.50%                                                                                                                                                                   |
| Optional Payment Form Conversion Mortality     | 1971 group annuity mortality table weighted 90% male and 10% female                                                                                                     |
| Retirement Age                                 |                                                                                                                                                                         |
| Active Participants                            | See Table 1                                                                                                                                                             |
| Terminated Vested Participants                 | Age 62                                                                                                                                                                  |
| Mortality Rates                                |                                                                                                                                                                         |
| Healthy and Disabled                           | 2015 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)                                                                              |
| Withdrawal Rates                               | See Tables 2–3                                                                                                                                                          |
| Disability Rates                               | See Table 4                                                                                                                                                             |
| Decrement Timing                               | Middle of year decrements, with 100% retirement occurring at beginning of year                                                                                          |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Surviving Spouse Benefit                      | It is assumed that 90% (100% MEDIQ) of males and 70% (100% MEDIQ) of females have an eligible spouse, and that males are three years older than their spouses.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Valuation Compensation                        | 2014 pensionable earnings rolled forward one year with salary increase assumption                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Benefit and Compensation Limits               | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the 401(a)(17) compensation limit of \$265,000.                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Valuation of Plan Assets                      | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |
| Expected Return on Assets                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2013 Plan Year                                | 7.00%. The applicable third segment rate limitation is 6.76%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2014 Plan Year                                | 7.00%. The applicable third segment rate limitation is 6.99%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2015 Plan Year                                | 6.75%. The applicable third segment rate limitation is 6.81%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Trust Expenses Included in Target Normal Cost | \$1,465,000. The expenses included in the target normal cost reflect the prior year's administrative expenses excluding PBGC premiums plus an estimate of the current year's PBGC premiums, rounded to the nearest \$1,000.                                                                                                                                                                                                                                                                                                                                                                                             |
| Actuarial Method                              | Standard unit credit cost method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Valuation Date                                | January 1, 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 1  
Retirement Rates

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 55         | 5.00%       |
| 56         | 5.00%       |
| 57         | 5.00%       |
| 58         | 5.00%       |
| 59         | 5.00%       |
| 60         | 5.00%       |
| 61         | 15.00%      |
| 62         | 15.00%      |
| 63         | 20.00%      |
| 64         | 15.00%      |
| 65         | 15.00%      |
| 66         | 40.00%      |
| 67         | 25.00%      |
| 68         | 25.00%      |
| 69         | 25.00%      |
| 70+        | 100.00%     |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 1 of 4  
**Withdrawal Rates—Hourly—Male**

| Age | Years of Service |        |        |        |        |
|-----|------------------|--------|--------|--------|--------|
|     | 0–1              | 2      | 3      | 4      | 5+     |
| 15  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 16  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 17  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 18  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 19  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 20  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 21  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 22  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.80% |
| 23  | 22.00%           | 14.00% | 13.00% | 12.00% | 10.35% |
| 24  | 22.00%           | 14.00% | 13.00% | 12.00% | 9.90%  |
| 25  | 22.00%           | 14.00% | 13.00% | 12.00% | 9.36%  |
| 26  | 22.00%           | 14.00% | 13.00% | 12.00% | 8.91%  |
| 27  | 22.00%           | 14.00% | 13.00% | 12.00% | 8.46%  |
| 28  | 22.00%           | 14.00% | 13.00% | 12.00% | 8.01%  |
| 29  | 22.00%           | 14.00% | 13.00% | 12.00% | 7.56%  |
| 30  | 22.00%           | 14.00% | 13.00% | 12.00% | 7.20%  |
| 31  | 22.00%           | 14.00% | 13.00% | 12.00% | 6.75%  |
| 32  | 22.00%           | 14.00% | 13.00% | 12.00% | 6.30%  |
| 33  | 22.00%           | 14.00% | 13.00% | 12.00% | 6.03%  |
| 34  | 22.00%           | 14.00% | 13.00% | 12.00% | 5.76%  |
| 35  | 22.00%           | 14.00% | 13.00% | 12.00% | 5.40%  |
| 36  | 22.00%           | 14.00% | 13.00% | 12.00% | 5.13%  |
| 37  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.86%  |
| 38  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.59%  |
| 39  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.32%  |
| 40  | 22.00%           | 14.00% | 13.00% | 12.00% | 4.14%  |
| 41  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.87%  |
| 42  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.60%  |
| 43  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.42%  |
| 44  | 22.00%           | 14.00% | 13.00% | 12.00% | 3.15%  |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 2 of 4  
**Withdrawal Rates—Hourly—Male**

| Age | Years of Service |        |        |        |       |
|-----|------------------|--------|--------|--------|-------|
|     | 0–1              | 2      | 3      | 4      | 5+    |
| 45  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.97% |
| 46  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.70% |
| 47  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.52% |
| 48  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.34% |
| 49  | 22.00%           | 14.00% | 13.00% | 12.00% | 2.16% |
| 50  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.89% |
| 51  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.71% |
| 52  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.53% |
| 53  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.35% |
| 54  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.17% |
| 55  | 22.00%           | 14.00% | 13.00% | 12.00% | 1.08% |
| 56  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.90% |
| 57  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.72% |
| 58  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.54% |
| 59  | 22.00%           | 14.00% | 13.00% | 12.00% | 0.36% |
| 60+ | 0.00%            | 0.00%  | 0.00%  | 0.00%  | 0.00% |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 3 of 4

**Withdrawal Rates—Hourly—Female**

| Age | Years of Service |       |       |       |        |
|-----|------------------|-------|-------|-------|--------|
|     | 0–1              | 2     | 3     | 4     | 5+     |
| 15  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 16  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 17  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 18  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 19  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 20  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 21  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 22  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.80% |
| 23  | 13.20%           | 8.40% | 7.80% | 7.20% | 10.04% |
| 24  | 13.20%           | 8.40% | 7.80% | 7.20% | 9.34%  |
| 25  | 13.20%           | 8.40% | 7.80% | 7.20% | 8.59%  |
| 26  | 13.20%           | 8.40% | 7.80% | 7.20% | 7.88%  |
| 27  | 13.20%           | 8.40% | 7.80% | 7.20% | 7.13%  |
| 28  | 13.20%           | 8.40% | 7.80% | 7.20% | 6.80%  |
| 29  | 13.20%           | 8.40% | 7.80% | 7.20% | 6.43%  |
| 30  | 13.20%           | 8.40% | 7.80% | 7.20% | 6.10%  |
| 31  | 13.20%           | 8.40% | 7.80% | 7.20% | 5.72%  |
| 32  | 13.20%           | 8.40% | 7.80% | 7.20% | 5.40%  |
| 33  | 13.20%           | 8.40% | 7.80% | 7.20% | 5.18%  |
| 34  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.91%  |
| 35  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.70%  |
| 36  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.43%  |
| 37  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.21%  |
| 38  | 13.20%           | 8.40% | 7.80% | 7.20% | 4.05%  |
| 39  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.89%  |
| 40  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.78%  |
| 41  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.62%  |
| 42  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.46%  |
| 43  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.35%  |
| 44  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.19%  |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 2—Page 4 of 4

**Withdrawal Rates—Hourly—Female**

| Age | Years of Service |       |       |       |       |
|-----|------------------|-------|-------|-------|-------|
|     | 0–1              | 2     | 3     | 4     | 5+    |
| 45  | 13.20%           | 8.40% | 7.80% | 7.20% | 3.08% |
| 46  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.92% |
| 47  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.81% |
| 48  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.70% |
| 49  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.59% |
| 50  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.48% |
| 51  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.38% |
| 52  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.27% |
| 53  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.16% |
| 54  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.11% |
| 55  | 13.20%           | 8.40% | 7.80% | 7.20% | 2.00% |
| 56  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.94% |
| 57  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.84% |
| 58  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.73% |
| 59  | 13.20%           | 8.40% | 7.80% | 7.20% | 1.67% |
| 60+ | 0.00%            | 0.00% | 0.00% | 0.00% | 0.00% |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 3  
**Withdrawal Rates—Salaried and Frozen**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 12.40%      | 30.25%        | 45         | 5.75%       | 7.05%         |
| 16         | 12.40%      | 30.25%        | 46         | 5.65%       | 6.60%         |
| 17         | 12.40%      | 30.25%        | 47         | 5.55%       | 6.15%         |
| 18         | 12.40%      | 30.25%        | 48         | 5.45%       | 5.70%         |
| 19         | 12.40%      | 30.25%        | 49         | 5.35%       | 5.25%         |
| 20         | 12.40%      | 30.25%        | 50         | 5.15%       | 5.15%         |
| 21         | 12.40%      | 30.25%        | 51         | 4.95%       | 5.05%         |
| 22         | 12.40%      | 30.25%        | 52         | 4.75%       | 4.95%         |
| 23         | 11.80%      | 27.85%        | 53         | 4.55%       | 4.85%         |
| 24         | 11.05%      | 25.45%        | 54         | 4.35%       | 4.75%         |
| 25         | 10.45%      | 23.20%        | 55         | 3.35%       | 3.75%         |
| 26         | 9.70%       | 20.80%        | 56         | 2.35%       | 2.75%         |
| 27         | 9.10%       | 18.40%        | 57         | 1.35%       | 1.75%         |
| 28         | 8.65%       | 17.20%        | 58         | 0.35%       | 0.75%         |
| 29         | 8.35%       | 16.00%        | 59+        | 0.00%       | 0.00%         |
| 30         | 8.15%       | 15.00%        |            |             |               |
| 31         | 7.95%       | 14.00%        |            |             |               |
| 32         | 7.75%       | 13.00%        |            |             |               |
| 33         | 7.55%       | 12.00%        |            |             |               |
| 34         | 7.35%       | 11.00%        |            |             |               |
| 35         | 7.15%       | 10.50%        |            |             |               |
| 36         | 6.95%       | 10.00%        |            |             |               |
| 37         | 6.75%       | 9.50%         |            |             |               |
| 38         | 6.55%       | 9.00%         |            |             |               |
| 39         | 6.35%       | 8.50%         |            |             |               |
| 40         | 6.25%       | 8.30%         |            |             |               |
| 41         | 6.15%       | 8.10%         |            |             |               |
| 42         | 6.05%       | 7.90%         |            |             |               |
| 43         | 5.95%       | 7.70%         |            |             |               |
| 44         | 5.85%       | 7.50%         |            |             |               |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Table 4  
Disability Rates

| Age | Male  | Female | Age | Male  | Female |
|-----|-------|--------|-----|-------|--------|
| 15  | 0.03% | 0.03%  | 45  | 0.16% | 0.24%  |
| 16  | 0.03% | 0.03%  | 46  | 0.18% | 0.27%  |
| 17  | 0.03% | 0.03%  | 47  | 0.21% | 0.30%  |
| 18  | 0.03% | 0.03%  | 48  | 0.25% | 0.33%  |
| 19  | 0.03% | 0.03%  | 49  | 0.28% | 0.36%  |
| 20  | 0.03% | 0.03%  | 50  | 0.33% | 0.40%  |
| 21  | 0.03% | 0.03%  | 51  | 0.39% | 0.44%  |
| 22  | 0.03% | 0.03%  | 52  | 0.46% | 0.49%  |
| 23  | 0.03% | 0.03%  | 53  | 0.53% | 0.54%  |
| 24  | 0.03% | 0.03%  | 54  | 0.61% | 0.59%  |
| 25  | 0.03% | 0.03%  | 55  | 0.69% | 0.64%  |
| 26  | 0.03% | 0.03%  | 56  | 0.77% | 0.69%  |
| 27  | 0.03% | 0.03%  | 57  | 0.86% | 0.74%  |
| 28  | 0.03% | 0.04%  | 58  | 0.95% | 0.80%  |
| 29  | 0.03% | 0.04%  | 59  | 1.05% | 0.85%  |
| 30  | 0.03% | 0.04%  | 60  | 1.15% | 0.90%  |
| 31  | 0.03% | 0.05%  | 61  | 1.26% | 0.96%  |
| 32  | 0.03% | 0.05%  | 62  | 1.38% | 1.01%  |
| 33  | 0.03% | 0.06%  | 63  | 1.51% | 1.05%  |
| 34  | 0.03% | 0.06%  | 64  | 1.64% | 1.09%  |
| 35  | 0.04% | 0.07%  | 65+ | 0.00% | 0.00%  |
| 36  | 0.04% | 0.08%  |     |       |        |
| 37  | 0.05% | 0.09%  |     |       |        |
| 38  | 0.06% | 0.10%  |     |       |        |
| 39  | 0.07% | 0.12%  |     |       |        |
| 40  | 0.08% | 0.13%  |     |       |        |
| 41  | 0.09% | 0.15%  |     |       |        |
| 42  | 0.10% | 0.17%  |     |       |        |
| 43  | 0.12% | 0.19%  |     |       |        |
| 44  | 0.14% | 0.22%  |     |       |        |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, Part V—Summary of Plan Provisions

History of Plan

Effective January 1, 1969, the Hillenbrand Industries Basic Pension Plan, the Hillenbrand Industries Supplemental Pension Plan A, and the Hillenbrand Industries Supplemental Pension Plan B, all originally effective as of November 1, 1956, were consolidated and restated into a single plan to cover all full-time employees, not including production and maintenance employees, and over-the-highway truck drivers and sales representatives for Batesville Casket Company, Inc., and Batesville Casket Sales Company, Inc.

Effective July 1, 1974, the Hillenbrand Industries Pension Plan was superseded by the Hillenbrand Industries Pension Plan for Exempt Employees covering all full-time exempt employees except salesmen.

Effective January 1, 1977, the plan was changed to apply the pay replacement percentages to different pay ranges.

Effective June 1, 1980, the plan was amended to improve the guaranteed percentage benefit by increasing the target benefit percentage by five percentage points for each pay bracket. Also, in order to accrue benefits for service over 35 years, the guaranteed percentage benefit is multiplied by the ratio of actual service to 35.

As of January 1, 1981, that part of the Non-Exempt Employees Plan covering the nonexempt salaried employees was merged into and replaced by this plan. The resulting plan covering all salaried employees (exempt and nonexempt) of Hillenbrand Industries, Inc., is referred to as Plan 1.

An amendment effective as of June 1, 1983, provided for two benefit improvements:

- a) Change from employee-paid to employer-paid preretirement surviving spouse benefit; and
- b) Change the table of target benefit percentages to improve benefits for participants with under \$2,500 average monthly earnings.

Effective January 1, 1985, the plan was amended to incorporate various changes required due to legislation, including the Retirement Equity Act of 1984. Included among these changes was an extension of company-provided preretirement surviving spouses' benefit coverage to all active vested participants. However, terminated vested employees are required to pay for this coverage through a reduction in retirement benefits.

Effective January 1, 1988, the plan was amended to provide retroactive benefit accruals for employees over age 65 and to provide plan coverage to employees hired after age 60.

Effective January 1, 1989, Supplements 2–13 were merged into Supplement 1. Also effective January 1, 1989, the vesting provision was changed to five-year cliff vesting, and a \$200,000 compensation limitation (as indexed by cost-of-living) was imposed.

Effective January 1, 1992, the benefit formula was changed from the 100% Social Security offset formula to a step-rate excess formula. In addition, early retirement reductions are now applied from an employee's Social Security normal retirement age.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Effective January 1, 1994, the compensation limit was lowered to \$150,000 (as indexed), as required by legislation.

Effective January 1, 1995, plan coverage was extended to eligible employees of SSI. Service prior to January 1, 1995 is counted for vesting and eligibility purposes, while benefit service is granted for service performed after December 31, 1994.

Effective January 1, 1997, the compensation limit was raised to \$160,000, and the benefit limit to \$125,000, as required by legislation.

Effective January 1, 1999, the benefit limit was raised to \$130,000, as required by legislation.

Effective December 17, 1997 and February 9, 1998, plan coverage was extended to eligible employees of Air Shields and Medaes, respectively. The changes were recognized in the January 1, 2000 valuation.

Effective January 1, 2000, the compensation limit was raised to \$170,000 and the benefit limit was raised to \$135,000 as required by legislation.

Effective January 1, 2000, a minimum benefit formula was added to the plan.

Effective January 1, 2001, the benefit limit was raised to \$140,000, as required by legislation.

Effective January 1, 2002, the pay limit was raised to \$200,000 retrospectively and prospectively under the Economic Growth and Tax Relief Reconciliation Act (EGTRRA). In addition, the Section 415 dollar limit increased to \$160,000 for retirements between ages 62 and age 65 under EGTRRA. Also, for non-bargaining groups, the unreduced retirement age was changed from Social Security normal retirement age to age 65 and the early retirement factor was changed from 6% a year to 3% a year. Finally, the minimum benefit formula was extended to Batesville covered factory employees (Group 7).

Effective January 1, 2004, the pay limit was raised to \$205,000. In addition, the Section 415 dollar limit increased to \$165,000 for retirements between ages 62 and age 65. Also a one-time pension choice was offered to all pension-eligible non-bargaining employees during September 2003. Employees who chose to participate in the enhanced 401(k) plan were given group code Q and will have a frozen pension calculated as of December 31, 2003. All new non-bargaining employees hired after June 30, 2003 will participate in the 401(k) plan.

Effective January 1, 2005, the pay limit was raised to \$210,000. In addition, the Section 415 dollar limit increased to \$170,000 for retirements between ages 62 and age 65. Also, the early retirement reduction for Batesville covered truck drivers changed to 3% from age 65.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Effective January 1, 2006, the pay limit was raised to \$220,000. In addition, the Section 415 dollar limit increased to \$175,000 for retirements between ages 62 and age 65. Also, the early retirement reduction for Hill-Rom factory workers (Pension Code 7 and Company H) changed to 3% from Social Security normal retirement age.

Effective June 26, 2006, the early retirement reduction for Manchester factory employees (Pension Code 3) changed to 3% from Social Security normal retirement age. Also, in applying the minimum distribution incidental benefit (MDIB) rule for participants electing period certain and life annuities or non-spouse joint and survivor annuities, the applicable period or percentage limits may be increased to the extent that benefits commence before a participant attains age 70.

Effective January 1, 2007, the pay limit was raised to \$225,000. In addition, the Section 415 dollar limit increased to \$180,000 for retirements between ages 62 and age 65.

An early retirement window was offered to Hill-Rom union employees covered under the United Steel, Paper and Foundry, Rubber, Manufacturing, Energy Allied Industrial and Service Workers International Union Local 525U (USW), AFL-CIO who were age 55 and had completed 10 years of service as of January 15, 2007. For participants taking the window, no early retirement reduction factors were applied to benefits beginning before normal retirement date.

Effective September 4, 2007, the plan was amended to provide for a 75% joint and survivor annuity and to extend the QJSA and tax notice periods from 90 to 180 days.

Effective January 1, 2008, the pay limit was raised to \$230,000. In addition, the Section 415 dollar limit increased to \$185,000 for retirements between ages 62 and age 65.

Effective April 1, 2008, the assets and liabilities of the Batesville participants were spun-off into a separate plan.

Effective January 1, 2009, the pay limit was raised to \$245,000. In addition, the Section 415 dollar limit increased to \$195,000 for retirements between ages 62 and 65.

Effective March 31, 2009, the Hill-Rom, Inc. Pension Plan was amended to offer unreduced early retirement benefits to participants age 55 with at least five years of service as of March 31, 2009 under the Voluntary Employee Retirement Program (VERP).

The Hill-Rom Steelworkers highest minimum benefit is increased to \$21 for participants with vesting service terminating on or after June 1, 2009 and \$22 for participants with vesting service terminating on or after January 1, 2011.

Effective September 30, 2010, the MEDIQ Incorporated Pension plan merged into the Hill-Rom Inc. Pension Plan.

Effective January 1, 2012, the pay limit was raised to \$250,000. In addition, the Section 415 dollar limit increased to \$200,000 for retirements between ages 62 and age 65.

Effective January 1, 2013, the pay limit was raised to \$255,000. In addition, the Section 415 dollar limit increased to \$205,000 for retirements between ages 62 and age 65.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Effective January 14, 2013, the plan was closed to new Hill-Rom steelworkers bargaining employees.

Effective January 1, 2014, the pay limit was raised to \$260,000. In addition, the Section 415 dollar limit increased to \$210,000 for retirements between ages 62 and age 65.

Effective January 23, 2014, the Hill-Rom, Inc. Pension Plan was amended to offer unreduced early retirement benefits to participants age 55 with at least five years of service during January-March 2014 under the Voluntary Employee Retirement Program (VERP).

Effective January 1, 2015, the pay limit was raised to \$265,000.

A lump sum option is available to terminated vested participants, deferred beneficiaries, and select retirees for a limited time during 2015.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Summary of Group Characteristics

| Employee Group | Name                                 | Employees Covered                                                                            | Effective Date of Coverage |
|----------------|--------------------------------------|----------------------------------------------------------------------------------------------|----------------------------|
| Group 1        | Hillenbrand Salaried Employees       | Exempt and Nonexempt Salaried Employees of Hill-Rom and Forethought                          | 11/01/1956                 |
| Group 2        | Hourly Noncovered Employees          | Nonunion Hourly Employees at Hill-Rom and Hillcrest                                          | 11/01/1956                 |
| Group 7        | Batesville Covered Factory Employees | Union Employees of Hill-Rom                                                                  | 11/01/1956                 |
| Group 8        | Batesville Covered Truck Drivers     | Union Truck Drivers at Hill-Rom                                                              | 11/01/1956                 |
| Group A        | Non-Exempt Production Employees      | Salaried Non-Exempt Technicians and Production Employees at Hill-Rom                         | 01/01/1995                 |
| Group B        | Met 1,000 Hour Rule                  | Temporary Employees Who Worked 1,000 Hours or More and Who are Ineligible for Other Benefits | 01/01/1996                 |
| Group D        | Temporary Employees                  | Salaried Non-Exempt Technicians and Production Employees at Hill-Rom                         | 01/01/1998                 |
| Group E        | Amatech Employees                    |                                                                                              | 01/01/2000                 |
| Group K        | Airshields Employees                 |                                                                                              | 12/01/1997                 |
| Group Q        | Frozen Benefits                      | Employees With Frozen Benefits                                                               | 12/31/2003                 |
| Group F, R     | Rehire or Transfer                   | Employees With Prior Eligible Credited Service                                               | 12/31/2003                 |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Summary of Plan Provisions

The plan is closed to non-bargaining employees hired after June 30, 2003. Non-bargaining employees hired before July 1, 2003 were offered a one-time option to freeze their pension benefit as of December 31, 2003, and to participate in an enhanced 401(k) plan. Participants with a frozen pension are classified as pension code Q. Pension code R is assigned to participants that were rehired after July 1, 2003, yet are eligible to receive a frozen benefit. The plan is closed to steelworkers bargaining employees hired on or after January 14, 2013.

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date                | Amended and restated as of January 1, 2015.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Eligibility for Participation | All covered employees who customarily work at least 1,000 hours per year, begin participation immediately. Other covered employees participate after completing 1,000 hours in a 12-month period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Normal Retirement Eligibility | Age 65 with five years of plan participation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Monthly Benefit               | <p>The greater of (1), (2), and (3) below:</p> <ol style="list-style-type: none"><li>1. The sum of (a), (b), and (c) below, multiplied by years of credited service:<ol style="list-style-type: none"><li>a. 0.65% of average monthly earnings;</li><li>b. 0.50% of average monthly earnings in excess of 50% of the monthly Social Security taxable wage base;</li><li>c. 0.45% of average monthly earnings in excess of 75% of the monthly Social Security taxable wage base.</li></ol></li><li>2. The accrued benefit as of December 31, 1990.</li><li>3. Minimum benefit formula, as applicable by group:<br/>The following minimum benefit formula is effective January 1, 2003 and applies to employees with pension codes of 1, 2, 7, 8, A, B, D, E, K.</li></ol> |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

**If the Normal Pension  
Benefit Under the  
Current Formula is:**

**The Minimum  
Benefit is:**

|                                            |                          |
|--------------------------------------------|--------------------------|
| Below \$8 per year of service              | \$8 per year of service  |
| \$8 but below \$11 per<br>year of service  | \$11 per year of service |
| \$11 but below \$20 per<br>year of service | \$20 per year of service |

The minimum benefit for Hill-Rom steelworkers increases to \$21 on June 1, 2009 and \$22 on January 1, 2011.

**Normal Retirement**

Benefit Reduction for Payment  
Before Unreduced Retirement Age

Bargaining Employees (Group 7)—Accrued benefit reduced  $\frac{1}{4}$  of 1% for each month by which payments precede Social Security normal retirement age.

Non-Bargaining Employees and Group 8—None.

Transition Where Earnings  
Limitation Applies

Employees impacted by the IRC section 401(a)(17) earnings limitation shall have benefits calculated under the “extended wear-away method”.

**Early Retirement  
Eligibility**

Age 55 and five years of vesting service.

Monthly Benefit

Bargaining Employees (Group 7)—Accrued benefit reduced  $\frac{1}{4}$  of 1% for each month by which payments precede Social Security normal retirement age.

Non-Bargaining Employees and Group 8—Accrued benefit reduced  $\frac{1}{4}$  of 1% for each month by which payments precede age 65.

**Disability Retirement  
Eligibility**

LTD Plan Supplement A (Groups 1, 2, A, B, D, E, K)—  
One year of vesting service.

Not Participating in LTD (Groups 7, 8)—Five years of vesting service.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                                    |                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit                                            | LTD Plan Supplement A—Benefit payable at age 65, based on compensation at disability and service projected to age 65.<br><br>Not Participating in LTD—Unreduced accrued benefit, payable immediately under the normal form of payment.                                                   |
| Preretirement Surviving Spouse Benefit Eligibility | All vested participants.                                                                                                                                                                                                                                                                 |
| Benefit                                            | 50% of participant's accrued benefit, reduced for early retirement and the 50% joint and survivor option, payable to a surviving spouse commencing on the later of (a) the date the participant would have attained age 55, or (b) the date of death. Company-paid for active employees. |
| Vested Termination Benefits Eligibility            | Five years of vesting service.                                                                                                                                                                                                                                                           |
| Benefit                                            | Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.                                                                                                                |
| Definitions Vesting Service                        | All service since date of hire, measured in years and months.                                                                                                                                                                                                                            |
| Credited Service                                   | All service while participating in the plan. Credited service is measured in completed years and months. Benefits are based on complete years, and a partial year of six months or more is rounded up to the next highest complete year.                                                 |
| Participation Date                                 | The later of the effective date and the date of hire.                                                                                                                                                                                                                                    |
| Earnings Covered                                   | Total earnings, including overtime and Section 401(k) deferrals, but excluding all bonus payments, sales executive commissions, and other additional compensation.                                                                                                                       |
| Average Monthly Earnings                           | The average monthly earnings for the highest five consecutive calendar years of such earnings. Years where the employee performs less than six months of service shall be disregarded.                                                                                                   |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                       |                                                                                                                                                                                                             |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Covered Employee                      | An employee of a participating employer, other than commissioned sales representative or an employee of Sherman House who is paid on a weekly basis. Temporary employees are not covered employees.         |
| Normal Form of Benefit                | Life annuity with a 24-month payment guarantee or an actuarially equivalent 50% joint and survivor annuity if the participant has been married for at least one year at the date of his retirement.         |
| Optional Forms of Benefit             | Single life annuity, 5-year, 10-year, 15-year, and 20-year certain and life annuity; 50%, 66⅔%, 75% and 100% joint and survivor annuity.                                                                    |
| Actuarial Equivalence                 | An amount having equal value when computed with unisex option factors obtained by 90% male/10% female weighting of the annuity valued derived from the 1971 Group Annuity Mortality Table at 6.5% interest. |
| Social Security Normal Retirement Age | Determined as follows:                                                                                                                                                                                      |

| Year of Birth | SSNRA  |
|---------------|--------|
| <1938         | Age 65 |
| 1938–1954     | Age 66 |
| >1954         | Age 67 |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Former MEDIQ Incorporated Pension Plan Provisions

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date                | Amended and restated as of October 1, 2009. The MEDIQ Pension Plan was merged into the Master Pension Plan on September 30, 2010.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Eligibility for Participation | First of the month coincident or next following the completion of one year of service and the attainment of age 21.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Plan Status                   | The plan was frozen April 30, 2004.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Normal Retirement Eligibility | End of month after attaining age 65 with five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Monthly Benefit               | <p>The sum of (1), (2), and (3), below:</p> <ol style="list-style-type: none"><li>For credited service prior to January 1, 1988, the greater of (a) and (b) below:<ol style="list-style-type: none"><li>The accrued benefit as of December 31, 1987 based on the plan formula as of September 30, 1988;</li><li>1% of credited compensation up to frozen 1987 covered compensation plus 1.5% of credited compensation in excess of frozen 1987 covered compensation, multiplied by years of benefit accrual service as of December 31, 1987.</li></ol></li><li>For the 1988 year of credited service, 1% of 1988 compensation up to \$45,000 plus 1.5% of that part of 1988 compensation in excess of \$45,000.</li><li>Beginning January 1, 1989 for each year of credited service (up to a maximum of 35 years on all credited service) 1% of compensation credited for such year up to covered compensation plus 1.4% of that part of compensation in excess of covered compensation.</li></ol> <p>If a participant retires or terminates employment on other than December 31, his future service benefit for his last year of participation shall be based on his compensation and covered compensation for the preceding calendar year.</p> |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                              |                                                                                                                                                                                               |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Compensation                 | The compensation paid during the calendar year including overtime and bonuses.                                                                                                                |
| Credited Compensation        | The lesser of 1987 compensation and the highest three-year average of compensation for years prior to 1988.                                                                                   |
| Covered Compensation         | The average of the taxable wage bases in effect for each calendar year during the 35-year period ending in the calendar year in which the participant attains Social Security retirement age. |
|                              | <b><i>Note:</i></b> Notwithstanding the foregoing, no participant will accrue additional benefits under the plan after April 30, 2004.                                                        |
| Early Retirement Eligibility | Attainment of age 55 and five years of vesting service; or if employed on or after February 2, 2004, attainment of age 55 regardless of years of vesting service.                             |
| Monthly Benefit              | The normal retirement benefit actuarially reduced for early commencement.                                                                                                                     |

| Age | Multiply Normal Retirement Benefit by Factor Below to Determine Benefit Payable at Early Retirement |
|-----|-----------------------------------------------------------------------------------------------------|
| 55  | 0.3802                                                                                              |
| 56  | 0.4157                                                                                              |
| 57  | 0.4550                                                                                              |
| 58  | 0.4989                                                                                              |
| 59  | 0.5478                                                                                              |
| 60  | 0.6026                                                                                              |
| 61  | 0.6640                                                                                              |
| 62  | 0.7332                                                                                              |
| 63  | 0.8112                                                                                              |
| 64  | 0.8996                                                                                              |
| 65  | 1.0000                                                                                              |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                            |                                                                                                                                                                                                                                                     |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Disability<br>Eligibility                  | A participant has applied, qualified for and is receiving disability benefits under Social Security, and has become disabled after completing five years of vesting service.                                                                        |
| Monthly Benefit                            | The normal retirement benefit assuming the rate of compensation prior to the date of disability and the covered compensation amount in effect at the date of disability remain constant but the credited service continues until normal retirement. |
| Vested Deferred Retirement<br>Eligibility  | Five years of vesting service (excluding years before age 18) or the attainment of age 65.<br><br><b>Note:</b> All participants become fully vested if employed on February 2, 2004.                                                                |
| Monthly Benefit                            | Same as normal retirement benefit. The benefit may commence as early as age 55, if eligible for early retirement, actuarially reduced for early commencement.                                                                                       |
| Preretirement Death Benefit<br>Eligibility | Married participants with five years of vesting service.                                                                                                                                                                                            |
| Monthly Benefit                            | One-half of what the deceased employee would have been paid if he had terminated at the time death and elected a 50% joint and survivor benefit (beginning when the employee would have been 55).                                                   |
| Definitions<br>Vesting Service             | One year for every year of service in which a participant works 1,000 hours.                                                                                                                                                                        |
| Credited Service                           | One year for every year of service as a participant. During a year in which the participant terminates employment, retires, or suspends participation, credit each full calendar month. Credited service is limited to 35 years.                    |
| Normal Form                                | Single life annuity or an actuarially equivalent 50% joint and survivor annuity if the participant has been married for at least one year at the date of retirement.                                                                                |
| Optional Forms of Benefits                 | 100%, 75%, 66⅔%, and 50% joint and survivor annuities, lump sums under \$5,000.                                                                                                                                                                     |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Plan Changes Since the Prior Year

The January 1, 2015 valuation reflects the following plan change:

- An increase in the annual pay limit under IRC Section 401(a)(17) from \$260,000 in 2014 to \$265,000 in 2015.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, line 24—Change in Actuarial Assumptions

- A change in the salary increase assumption applicable to the minimum funding target normal cost from 3.25% to 3.00%.
- A change in the unlimited expected rate of return on plan assets from 7.00% to 6.75%.

These changes were made to better reflect the anticipated plan experience. The funding shortfall was reduced by less than \$5 million. As such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, line 26—Schedule of Master Active Participant Data as of January 1, 2015

| Attained Age | Number of Participants and Average Compensation |                |                |                |                |                |                |                |                |                |
|--------------|-------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|              | Years of Credited Service                       |                |                |                |                |                |                |                |                |                |
|              | <1                                              | 1-4            | 5-9            | 10-14          | 15-19          | 20-24          | 25-29          | 30-34          | 35-39          | 40+            |
| <25          |                                                 | 2              |                |                |                |                |                |                |                |                |
| 25-29        |                                                 | 3              |                |                |                |                |                |                |                |                |
| 30-34        | 1                                               | 7              | 2              | 6              | 4              |                |                |                |                |                |
| 35-39        | 3                                               | 32<br>\$67,230 | 15             | 26<br>\$52,063 | 27<br>\$51,148 | 1              |                |                |                |                |
| 40-44        | 3                                               | 33<br>\$75,811 | 37<br>\$78,863 | 27<br>\$59,129 | 35<br>\$55,944 | 18             | 4              |                |                |                |
| 45-49        | 4                                               | 36<br>\$67,501 | 33<br>\$85,070 | 42<br>\$69,673 | 56<br>\$59,984 | 68<br>\$69,418 | 40<br>\$61,210 |                |                |                |
| 50-54        | 2                                               | 37<br>\$77,015 | 46<br>\$72,890 | 41<br>\$63,036 | 48<br>\$76,429 | 76<br>\$65,609 | 47<br>\$59,910 | 51<br>\$63,860 | 29<br>\$62,024 |                |
| 55-59        |                                                 | 23<br>\$63,946 | 25<br>\$71,440 | 25<br>\$67,420 | 40<br>\$66,504 | 52<br>\$60,673 | 35<br>\$57,409 | 31<br>\$60,858 | 83<br>\$55,524 | 15             |
| 60-64        |                                                 | 10             | 8              | 6              | 23<br>\$55,512 | 21<br>\$85,151 | 19             | 10             | 12             | 30<br>\$51,127 |
| 65-69        |                                                 | 1              | 1              | 2              | 2              |                |                |                | 1              | 2              |
| 70+          |                                                 |                |                |                |                |                |                |                |                |                |

N-14B

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, line 26—Schedule of MEDIQ Active Participant Data as of January 1, 2015

| Attained Age | Number of Participants and Average Accrued Benefit |     |     |       |       |       |       |       |       |     |
|--------------|----------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|              | Years of Credited Service                          |     |     |       |       |       |       |       |       |     |
|              | <1                                                 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25          |                                                    |     |     |       |       |       |       |       |       |     |
| 25-29        |                                                    |     |     |       |       |       |       |       |       |     |
| 30-34        |                                                    | 3   |     |       |       |       |       |       |       |     |
| 35-39        |                                                    | 10  | 6   |       |       |       |       |       |       |     |
| 40-44        |                                                    | 15  | 15  | 1     |       |       |       |       |       |     |
| 45-49        |                                                    | 9   | 14  | 5     | 2     | 1     |       |       |       |     |
| 50-54        |                                                    | 13  | 8   | 5     | 3     |       |       |       |       |     |
| 55-59        |                                                    | 3   | 11  | 3     | 2     |       |       |       |       |     |
| 60-64        |                                                    | 3   | 2   | 1     | 1     |       |       |       |       |     |
| 65-69        |                                                    | 2   | 1   |       |       |       |       |       |       |     |
| 70+          |                                                    |     |     |       |       |       |       |       |       |     |

N-139

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, Part V—Summary of Plan Provisions

History of Plan

Effective January 1, 1969, the Hillenbrand Industries Basic Pension Plan, the Hillenbrand Industries Supplemental Pension Plan A, and the Hillenbrand Industries Supplemental Pension Plan B, all originally effective as of November 1, 1956, were consolidated and restated into a single plan to cover all full-time employees, not including production and maintenance employees, and over-the-highway truck drivers and sales representatives for Batesville Casket Company, Inc., and Batesville Casket Sales Company, Inc.

Effective July 1, 1974, the Hillenbrand Industries Pension Plan was superseded by the Hillenbrand Industries Pension Plan for Exempt Employees covering all full-time exempt employees except salesmen.

Effective January 1, 1977, the plan was changed to apply the pay replacement percentages to different pay ranges.

Effective June 1, 1980, the plan was amended to improve the guaranteed percentage benefit by increasing the target benefit percentage by five percentage points for each pay bracket. Also, in order to accrue benefits for service over 35 years, the guaranteed percentage benefit is multiplied by the ratio of actual service to 35.

As of January 1, 1981, that part of the Non-Exempt Employees Plan covering the nonexempt salaried employees was merged into and replaced by this plan. The resulting plan covering all salaried employees (exempt and nonexempt) of Hillenbrand Industries, Inc., is referred to as Plan 1.

An amendment effective as of June 1, 1983, provided for two benefit improvements:

- a) Change from employee-paid to employer-paid preretirement surviving spouse benefit; and
- b) Change the table of target benefit percentages to improve benefits for participants with under \$2,500 average monthly earnings.

Effective January 1, 1985, the plan was amended to incorporate various changes required due to legislation, including the Retirement Equity Act of 1984. Included among these changes was an extension of company-provided preretirement surviving spouses' benefit coverage to all active vested participants. However, terminated vested employees are required to pay for this coverage through a reduction in retirement benefits.

Effective January 1, 1988, the plan was amended to provide retroactive benefit accruals for employees over age 65 and to provide plan coverage to employees hired after age 60.

Effective January 1, 1989, Supplements 2–13 were merged into Supplement 1. Also effective January 1, 1989, the vesting provision was changed to five-year cliff vesting, and a \$200,000 compensation limitation (as indexed by cost-of-living) was imposed.

Effective January 1, 1992, the benefit formula was changed from the 100% Social Security offset formula to a step-rate excess formula. In addition, early retirement reductions are now applied from an employee's Social Security normal retirement age.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Effective January 1, 1994, the compensation limit was lowered to \$150,000 (as indexed), as required by legislation.

Effective January 1, 1995, plan coverage was extended to eligible employees of SSI. Service prior to January 1, 1995 is counted for vesting and eligibility purposes, while benefit service is granted for service performed after December 31, 1994.

Effective January 1, 1997, the compensation limit was raised to \$160,000, and the benefit limit to \$125,000, as required by legislation.

Effective January 1, 1999, the benefit limit was raised to \$130,000, as required by legislation.

Effective December 17, 1997 and February 9, 1998, plan coverage was extended to eligible employees of Air Shields and Medaes, respectively. The changes were recognized in the January 1, 2000 valuation.

Effective January 1, 2000, the compensation limit was raised to \$170,000 and the benefit limit was raised to \$135,000 as required by legislation.

Effective January 1, 2000, a minimum benefit formula was added to the plan.

Effective January 1, 2001, the benefit limit was raised to \$140,000, as required by legislation.

Effective January 1, 2002, the pay limit was raised to \$200,000 retrospectively and prospectively under the Economic Growth and Tax Relief Reconciliation Act (EGTRRA). In addition, the Section 415 dollar limit increased to \$160,000 for retirements between ages 62 and age 65 under EGTRRA. Also, for non-bargaining groups, the unreduced retirement age was changed from Social Security normal retirement age to age 65 and the early retirement factor was changed from 6% a year to 3% a year. Finally, the minimum benefit formula was extended to Batesville covered factory employees (Group 7).

Effective January 1, 2004, the pay limit was raised to \$205,000. In addition, the Section 415 dollar limit increased to \$165,000 for retirements between ages 62 and age 65. Also a one-time pension choice was offered to all pension-eligible non-bargaining employees during September 2003. Employees who chose to participate in the enhanced 401(k) plan were given group code Q and will have a frozen pension calculated as of December 31, 2003. All new non-bargaining employees hired after June 30, 2003 will participate in the 401(k) plan.

Effective January 1, 2005, the pay limit was raised to \$210,000. In addition, the Section 415 dollar limit increased to \$170,000 for retirements between ages 62 and age 65. Also, the early retirement reduction for Batesville covered truck drivers changed to 3% from age 65.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Effective January 1, 2006, the pay limit was raised to \$220,000. In addition, the Section 415 dollar limit increased to \$175,000 for retirements between ages 62 and age 65. Also, the early retirement reduction for Hill-Rom factory workers (Pension Code 7 and Company H) changed to 3% from Social Security normal retirement age.

Effective June 26, 2006, the early retirement reduction for Manchester factory employees (Pension Code 3) changed to 3% from Social Security normal retirement age. Also, in applying the minimum distribution incidental benefit (MDIB) rule for participants electing period certain and life annuities or non-spouse joint and survivor annuities, the applicable period or percentage limits may be increased to the extent that benefits commence before a participant attains age 70.

Effective January 1, 2007, the pay limit was raised to \$225,000. In addition, the Section 415 dollar limit increased to \$180,000 for retirements between ages 62 and age 65.

An early retirement window was offered to Hill-Rom union employees covered under the United Steel, Paper and Foundry, Rubber, Manufacturing, Energy Allied Industrial and Service Workers International Union Local 525U (USW), AFL-CIO who were age 55 and had completed 10 years of service as of January 15, 2007. For participants taking the window, no early retirement reduction factors were applied to benefits beginning before normal retirement date.

Effective September 4, 2007, the plan was amended to provide for a 75% joint and survivor annuity and to extend the QJSA and tax notice periods from 90 to 180 days.

Effective January 1, 2008, the pay limit was raised to \$230,000. In addition, the Section 415 dollar limit increased to \$185,000 for retirements between ages 62 and age 65.

Effective April 1, 2008, the assets and liabilities of the Batesville participants were spun-off into a separate plan.

Effective January 1, 2009, the pay limit was raised to \$245,000. In addition, the Section 415 dollar limit increased to \$195,000 for retirements between ages 62 and 65.

Effective March 31, 2009, the Hill-Rom, Inc. Pension Plan was amended to offer unreduced early retirement benefits to participants age 55 with at least five years of service as of March 31, 2009 under the Voluntary Employee Retirement Program (VERP).

The Hill-Rom Steelworkers highest minimum benefit is increased to \$21 for participants with vesting service terminating on or after June 1, 2009 and \$22 for participants with vesting service terminating on or after January 1, 2011.

Effective September 30, 2010, the MEDIQ Incorporated Pension plan merged into the Hill-Rom Inc. Pension Plan.

Effective January 1, 2012, the pay limit was raised to \$250,000. In addition, the Section 415 dollar limit increased to \$200,000 for retirements between ages 62 and age 65.

Effective January 1, 2013, the pay limit was raised to \$255,000. In addition, the Section 415 dollar limit increased to \$205,000 for retirements between ages 62 and age 65.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Effective January 14, 2013, the plan was closed to new Hill-Rom steelworkers bargaining employees.

Effective January 1, 2014, the pay limit was raised to \$260,000. In addition, the Section 415 dollar limit increased to \$210,000 for retirements between ages 62 and age 65.

Effective January 23, 2014, the Hill-Rom, Inc. Pension Plan was amended to offer unreduced early retirement benefits to participants age 55 with at least five years of service during January-March 2014 under the Voluntary Employee Retirement Program (VERP).

Effective January 1, 2015, the pay limit was raised to \$265,000.

A lump sum option is available to terminated vested participants, deferred beneficiaries, and select retirees for a limited time during 2015.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Summary of Group Characteristics

| Employee Group | Name                                 | Employees Covered                                                                            | Effective Date of Coverage |
|----------------|--------------------------------------|----------------------------------------------------------------------------------------------|----------------------------|
| Group 1        | Hillenbrand Salaried Employees       | Exempt and Nonexempt Salaried Employees of Hill-Rom and Forethought                          | 11/01/1956                 |
| Group 2        | Hourly Noncovered Employees          | Nonunion Hourly Employees at Hill-Rom and Hillcrest                                          | 11/01/1956                 |
| Group 7        | Batesville Covered Factory Employees | Union Employees of Hill-Rom                                                                  | 11/01/1956                 |
| Group 8        | Batesville Covered Truck Drivers     | Union Truck Drivers at Hill-Rom                                                              | 11/01/1956                 |
| Group A        | Non-Exempt Production Employees      | Salaried Non-Exempt Technicians and Production Employees at Hill-Rom                         | 01/01/1995                 |
| Group B        | Met 1,000 Hour Rule                  | Temporary Employees Who Worked 1,000 Hours or More and Who are Ineligible for Other Benefits | 01/01/1996                 |
| Group D        | Temporary Employees                  | Salaried Non-Exempt Technicians and Production Employees at Hill-Rom                         | 01/01/1998                 |
| Group E        | Amatech Employees                    |                                                                                              | 01/01/2000                 |
| Group K        | Airshields Employees                 |                                                                                              | 12/01/1997                 |
| Group Q        | Frozen Benefits                      | Employees With Frozen Benefits                                                               | 12/31/2003                 |
| Group F, R     | Rehire or Transfer                   | Employees With Prior Eligible Credited Service                                               | 12/31/2003                 |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Summary of Plan Provisions

The plan is closed to non-bargaining employees hired after June 30, 2003. Non-bargaining employees hired before July 1, 2003 were offered a one-time option to freeze their pension benefit as of December 31, 2003, and to participate in an enhanced 401(k) plan. Participants with a frozen pension are classified as pension code Q. Pension code R is assigned to participants that were rehired after July 1, 2003, yet are eligible to receive a frozen benefit. The plan is closed to steelworkers bargaining employees hired on or after January 14, 2013.

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date                | Amended and restated as of January 1, 2015.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Eligibility for Participation | All covered employees who customarily work at least 1,000 hours per year, begin participation immediately. Other covered employees participate after completing 1,000 hours in a 12-month period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Normal Retirement Eligibility | Age 65 with five years of plan participation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Monthly Benefit               | <p>The greater of (1), (2), and (3) below:</p> <ol style="list-style-type: none"><li>1. The sum of (a), (b), and (c) below, multiplied by years of credited service:<ol style="list-style-type: none"><li>a. 0.65% of average monthly earnings;</li><li>b. 0.50% of average monthly earnings in excess of 50% of the monthly Social Security taxable wage base;</li><li>c. 0.45% of average monthly earnings in excess of 75% of the monthly Social Security taxable wage base.</li></ol></li><li>2. The accrued benefit as of December 31, 1990.</li><li>3. Minimum benefit formula, as applicable by group:<br/>The following minimum benefit formula is effective January 1, 2003 and applies to employees with pension codes of 1, 2, 7, 8, A, B, D, E, K.</li></ol> |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

**If the Normal Pension  
Benefit Under the  
Current Formula is:**

**The Minimum  
Benefit is:**

|                                            |                          |
|--------------------------------------------|--------------------------|
| Below \$8 per year of service              | \$8 per year of service  |
| \$8 but below \$11 per<br>year of service  | \$11 per year of service |
| \$11 but below \$20 per<br>year of service | \$20 per year of service |

The minimum benefit for Hill-Rom steelworkers increases to \$21 on June 1, 2009 and \$22 on January 1, 2011.

**Normal Retirement**

Benefit Reduction for Payment  
Before Unreduced Retirement Age

Bargaining Employees (Group 7)—Accrued benefit reduced  $\frac{1}{4}$  of 1% for each month by which payments precede Social Security normal retirement age.

Non-Bargaining Employees and Group 8—None.

Transition Where Earnings  
Limitation Applies

Employees impacted by the IRC section 401(a)(17) earnings limitation shall have benefits calculated under the “extended wear-away method”.

**Early Retirement  
Eligibility**

Age 55 and five years of vesting service.

Monthly Benefit

Bargaining Employees (Group 7)—Accrued benefit reduced  $\frac{1}{4}$  of 1% for each month by which payments precede Social Security normal retirement age.

Non-Bargaining Employees and Group 8—Accrued benefit reduced  $\frac{1}{4}$  of 1% for each month by which payments precede age 65.

**Disability Retirement  
Eligibility**

LTD Plan Supplement A (Groups 1, 2, A, B, D, E, K)—  
One year of vesting service.

Not Participating in LTD (Groups 7, 8)—Five years of vesting service.

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                                    |                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit                                            | LTD Plan Supplement A—Benefit payable at age 65, based on compensation at disability and service projected to age 65.<br><br>Not Participating in LTD—Unreduced accrued benefit, payable immediately under the normal form of payment.                                                   |
| Preretirement Surviving Spouse Benefit Eligibility | All vested participants.                                                                                                                                                                                                                                                                 |
| Benefit                                            | 50% of participant's accrued benefit, reduced for early retirement and the 50% joint and survivor option, payable to a surviving spouse commencing on the later of (a) the date the participant would have attained age 55, or (b) the date of death. Company-paid for active employees. |
| Vested Termination Benefits Eligibility            | Five years of vesting service.                                                                                                                                                                                                                                                           |
| Benefit                                            | Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.                                                                                                                |
| Definitions Vesting Service                        | All service since date of hire, measured in years and months.                                                                                                                                                                                                                            |
| Credited Service                                   | All service while participating in the plan. Credited service is measured in completed years and months. Benefits are based on complete years, and a partial year of six months or more is rounded up to the next highest complete year.                                                 |
| Participation Date                                 | The later of the effective date and the date of hire.                                                                                                                                                                                                                                    |
| Earnings Covered                                   | Total earnings, including overtime and Section 401(k) deferrals, but excluding all bonus payments, sales executive commissions, and other additional compensation.                                                                                                                       |
| Average Monthly Earnings                           | The average monthly earnings for the highest five consecutive calendar years of such earnings. Years where the employee performs less than six months of service shall be disregarded.                                                                                                   |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                       |                                                                                                                                                                                                             |
|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Covered Employee                      | An employee of a participating employer, other than commissioned sales representative or an employee of Sherman House who is paid on a weekly basis. Temporary employees are not covered employees.         |
| Normal Form of Benefit                | Life annuity with a 24-month payment guarantee or an actuarially equivalent 50% joint and survivor annuity if the participant has been married for at least one year at the date of his retirement.         |
| Optional Forms of Benefit             | Single life annuity, 5-year, 10-year, 15-year, and 20-year certain and life annuity; 50%, 66⅔%, 75% and 100% joint and survivor annuity.                                                                    |
| Actuarial Equivalence                 | An amount having equal value when computed with unisex option factors obtained by 90% male/10% female weighting of the annuity valued derived from the 1971 Group Annuity Mortality Table at 6.5% interest. |
| Social Security Normal Retirement Age | Determined as follows:                                                                                                                                                                                      |

| Year of Birth | SSNRA  |
|---------------|--------|
| <1938         | Age 65 |
| 1938–1954     | Age 66 |
| >1954         | Age 67 |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Former MEDIQ Incorporated Pension Plan Provisions

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date                | Amended and restated as of October 1, 2009. The MEDIQ Pension Plan was merged into the Master Pension Plan on September 30, 2010.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Eligibility for Participation | First of the month coincident or next following the completion of one year of service and the attainment of age 21.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Plan Status                   | The plan was frozen April 30, 2004.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Normal Retirement Eligibility | End of month after attaining age 65 with five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Monthly Benefit               | <p>The sum of (1), (2), and (3), below:</p> <ol style="list-style-type: none"><li>For credited service prior to January 1, 1988, the greater of (a) and (b) below:<ol style="list-style-type: none"><li>The accrued benefit as of December 31, 1987 based on the plan formula as of September 30, 1988;</li><li>1% of credited compensation up to frozen 1987 covered compensation plus 1.5% of credited compensation in excess of frozen 1987 covered compensation, multiplied by years of benefit accrual service as of December 31, 1987.</li></ol></li><li>For the 1988 year of credited service, 1% of 1988 compensation up to \$45,000 plus 1.5% of that part of 1988 compensation in excess of \$45,000.</li><li>Beginning January 1, 1989 for each year of credited service (up to a maximum of 35 years on all credited service) 1% of compensation credited for such year up to covered compensation plus 1.4% of that part of compensation in excess of covered compensation.</li></ol> <p>If a participant retires or terminates employment on other than December 31, his future service benefit for his last year of participation shall be based on his compensation and covered compensation for the preceding calendar year.</p> |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Compensation The compensation paid during the calendar year including overtime and bonuses.

Credited Compensation The lesser of 1987 compensation and the highest three-year average of compensation for years prior to 1988.

Covered Compensation The average of the taxable wage bases in effect for each calendar year during the 35-year period ending in the calendar year in which the participant attains Social Security retirement age.

**Note:** Notwithstanding the foregoing, no participant will accrue additional benefits under the plan after April 30, 2004.

Early Retirement Eligibility Attainment of age 55 and five years of vesting service; or if employed on or after February 2, 2004, attainment of age 55 regardless of years of vesting service.

Monthly Benefit The normal retirement benefit actuarially reduced for early commencement.

| Multiply Normal Retirement Benefit by Factor Below to Determine Benefit Payable at Early Retirement |        |
|-----------------------------------------------------------------------------------------------------|--------|
| Age                                                                                                 |        |
| 55                                                                                                  | 0.3802 |
| 56                                                                                                  | 0.4157 |
| 57                                                                                                  | 0.4550 |
| 58                                                                                                  | 0.4989 |
| 59                                                                                                  | 0.5478 |
| 60                                                                                                  | 0.6026 |
| 61                                                                                                  | 0.6640 |
| 62                                                                                                  | 0.7332 |
| 63                                                                                                  | 0.8112 |
| 64                                                                                                  | 0.8996 |
| 65                                                                                                  | 1.0000 |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

|                                            |                                                                                                                                                                                                                                                     |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Disability<br>Eligibility                  | A participant has applied, qualified for and is receiving disability benefits under Social Security, and has become disabled after completing five years of vesting service.                                                                        |
| Monthly Benefit                            | The normal retirement benefit assuming the rate of compensation prior to the date of disability and the covered compensation amount in effect at the date of disability remain constant but the credited service continues until normal retirement. |
| Vested Deferred Retirement<br>Eligibility  | Five years of vesting service (excluding years before age 18) or the attainment of age 65.<br><br><b>Note:</b> All participants become fully vested if employed on February 2, 2004.                                                                |
| Monthly Benefit                            | Same as normal retirement benefit. The benefit may commence as early as age 55, if eligible for early retirement, actuarially reduced for early commencement.                                                                                       |
| Preretirement Death Benefit<br>Eligibility | Married participants with five years of vesting service.                                                                                                                                                                                            |
| Monthly Benefit                            | One-half of what the deceased employee would have been paid if he had terminated at the time death and elected a 50% joint and survivor benefit (beginning when the employee would have been 55).                                                   |
| Definitions<br>Vesting Service             | One year for every year of service in which a participant works 1,000 hours.                                                                                                                                                                        |
| Credited Service                           | One year for every year of service as a participant. During a year in which the participant terminates employment, retires, or suspends participation, credit each full calendar month. Credited service is limited to 35 years.                    |
| Normal Form                                | Single life annuity or an actuarially equivalent 50% joint and survivor annuity if the participant has been married for at least one year at the date of retirement.                                                                                |
| Optional Forms of Benefits                 | 100%, 75%, 66⅔%, and 50% joint and survivor annuities, lump sums under \$5,000.                                                                                                                                                                     |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Plan Changes Since the Prior Year

The January 1, 2015 valuation reflects the following plan change:

- An increase in the annual pay limit under IRC Section 401(a)(17) from \$260,000 in 2014 to \$265,000 in 2015.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

**HILL-ROM, INC. PENSION PLAN**

**EIN 35-1160484 PN 201**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2015**

| (a)                                                          | (b) and (c)               |  | (d)           | (e)                          |
|--------------------------------------------------------------|---------------------------|--|---------------|------------------------------|
| Identity of Issue / Description of Investment                | Number of<br>Shares/Units |  | Cost          | Current<br>Value             |
| <b>* COLLECTIVE TRUST FUNDS</b>                              |                           |  |               |                              |
| Aon Hewitt Group Trust Non-U.S. Equity Index Fund            | 4,604,175                 |  | \$ 48,736,853 | \$ 46,761,200                |
| Aon Hewitt Group Trust Large Cap Equity Index Fund           | 1,869,090                 |  | 34,442,023    | 38,741,919                   |
| Aon Hewitt Group Trust Long Credit Bond Fund                 | 6,872,553                 |  | 104,994,780   | 102,575,260                  |
| Aon Hewitt Group Trust Small Cap Equity Index Fund           | 501,958                   |  | 8,791,204     | 9,247,472                    |
| Aon Hewitt Group Trust Mid Duration<br>Long Credit Bond Fund | 1,898,827                 |  | 20,072,734    | <u>18,844,480</u>            |
| Total Common Collective Funds                                |                           |  |               | <u>216,170,331</u>           |
| <b>* MONEY MARKET FUND SHARES</b>                            |                           |  |               |                              |
| JPMorgan 100% US Treasury Morgan Shares Fund                 | 1,262,536                 |  | 1,262,536     | <u>1,262,536</u>             |
| <b>TOTAL</b>                                                 |                           |  |               | <u><u>\$ 217,432,867</u></u> |

\* Party-in-interest, but not prohibited transactions.

# HILL-ROM, INC. PENSION PLAN

EIN 35-1160484 PN 201

## SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) December 31, 2015

| Common Trust Fund                        | Cost                  | Proceeds              | Realized Gain (Loss) |
|------------------------------------------|-----------------------|-----------------------|----------------------|
| AHGT ACWI-EX US PASSIVE EQUITY           | \$ 17,763,147         | \$ 19,300,000         | \$ 1,536,853         |
| AHGT US LARGE CAP PASSIVE EQ             | \$ 18,057,977         | \$ 20,600,000         | \$ 2,542,023         |
| AHGT US LONG FIXED ACTIVE                | \$ 72,496,866         | \$ 76,600,000         | \$ 4,103,134         |
| AHGT US SMALL CAP PASSIVE                | \$ 3,108,796          | \$ 3,600,000          | \$ 491,204           |
| AON HEWITT GROUP TRUST                   | \$ 68,027,266         | \$ 65,800,000         | \$ (2,227,266)       |
| BANKRATE INC COMMON STOCK USD 0.01       | \$ -                  | \$ 2,810              | \$ 2,810             |
| CHEMED CORP COMMON STOCK USD 1           | \$ -                  | \$ 2,339              | \$ 2,339             |
| JP MORGAN 100% TREAS SECS MMF MORGAN     | \$ 22,717             | \$ 22,717             | \$ -                 |
| JP MORGAN 100% TREAS SECS MMF            | \$ 54,139,470         | \$ 54,139,470         | \$ -                 |
| JP MORGAN 100% TREAS SECS MMF MORGAN SHA | \$ 910,901            | \$ 910,902            | \$ 1                 |
| <b>Total</b>                             | <b>\$ 234,527,140</b> | <b>\$ 240,978,238</b> | <b>\$ 6,451,098</b>  |

Schedule SB Attachment (Form 5500)—2015 Plan Year  
Hill-Rom, Inc. Pension Plan  
EIN: 35-1160484 PN: 201

Schedule SB, line 24—Change in Actuarial Assumptions

- A change in the salary increase assumption applicable to the minimum funding target normal cost from 3.25% to 3.00%.
- A change in the unlimited expected rate of return on plan assets from 7.00% to 6.75%.

These changes were made to better reflect the anticipated plan experience. The funding shortfall was reduced by less than \$5 million. As such, approval of the Commissioner is not required.