Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ITT CONSOLIDATED HOURLY PENSION PLAN

1b Three-digit plan number (PN) ▶ 047

1c Effective date of plan 01/01/1970

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ITT INDUSTRIES HOLDINGS INC.

1133 WESTCHESTER AVENUE
WHITE PLAINS, NY 10604

2b Employer Identification Number (EIN) 34-1990908

2c Plan Sponsor's telephone number 914-641-2000

2d Business code (see instructions) 333200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	DEBORAH MACCHIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	13-5158950
a Sponsor's name ITT CORPORATION	**4c** PN	047
5 Total number of participants at the beginning of the plan year	**5**	5729
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	755
a(2) Total number of active participants at the end of the plan year	**6a(2)**	637
b Retired or separated participants receiving benefits	**6b**	2844
c Other retired or separated participants entitled to future benefits	**6c**	1741
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5222
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	411
f Total. Add lines **6d** and **6e**.	**6f**	5633
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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.

A Name of plan
ITT CONSOLIDATED HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ITT INDUSTRIES HOLDINGS INC.

D Employer Identification Number (EIN)
34-1990908

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	138563377
b Actuarial value	**2b**	133907509

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	3150	74727265	74727265
b For terminated vested participants	1829	32920768	32920768
c For active participants	755	12551395	13239120
d Total	5734	120199428	120887153

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.19%
6 Target normal cost	**6**	1096773

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

05/12/2016
Date

BARBARA H. VAUGHAN
Type or print name of actuary

14-04686
Most recent enrollment number

BUCK CONSULTANTS, LLC
Firm name

201-902-2300
Telephone number (including area code)

500 PLAZA DRIVE
SECAUCUS, NJ 07096-1533
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	16678539
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3782571
9	Amount remaining (line 7 minus line 8)	0	12895968
10	Interest on line 9 using prior year's actual return of 8.54%	0	1101316
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.41%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	2073701
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	11923583

Part III Funding Percentages

14	Funding target attainment percentage	14	100.90 %
15	Adjusted funding target attainment percentage	15	110.77 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.03 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/14/2015	7500000	0			
			Totals ► 18(b)	7500000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7083762

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	1096773
b Excess assets, if applicable, but not greater than line 31a	**31b**	1096773

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7083762
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	7083762
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
ITT CONSOLIDATED HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 047

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ITT INDUSTRIES HOLDINGS INC.

D Employer Identification Number (EIN)
34-1990908

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESTMENT MASTER TRUST OF ITT CORP

b Name of sponsor of entity listed in (a): ITT INDUSTRIES HOLDINGS INC

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)
34-1990908-302	M	132448018

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)

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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

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
ITT CONSOLIDATED HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500
ITT INDUSTRIES HOLDINGS INC.

D Employer Identification Number (EIN)
34-1990908

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	138563377	132448018
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	138563377	132448018
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	49628	191597
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	49628	191597
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	138513749	132256421

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	7500000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7500000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-5227009
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2272991
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8530319	
(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)		8530319
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8530319
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-6257328
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: CROWE HORWATH LLP **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

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

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

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
ITT CONSOLIDATED HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500
ITT INDUSTRIES HOLDINGS INC.

D Employer Identification Number (EIN)
34-1990908

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 50.0% Investment-Grade Debt: 50.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 0.0%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b 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)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c 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))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b 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?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b 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).

22c 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 _____.

22d 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 _____/_____/_____.

23 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)?	☐ Yes	☐ No

ITT Consolidated Hourly Pension Plan

Sponsor EIN 13-5158950
Plan No. 047

Financial Statements as of and for the Years Ended December 31, 2015 and 2014,
and Independent Auditor's Report

TABLE OF CONTENTS

	PAGE
Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014	1
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2015 and 2014	1
Notes to Financial Statements:	
Note 1 - Description of the Plan	2
Note 2 - Summary of Significant Accounting Policies	3
Note 3 - Actuarial Present Value of Accumulated Plan Benefits	4
Note 4 - Investments	5
Note 5 - Party-In-Interest Transactions	5
Note 6 - Tax Status	5
Note 7 - Subsequent Events	6
Independent Auditor's Report	7

All supplemental schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

ITT CONSOLIDATED HOURLY PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	2015	2014
Investments at fair value - Plan's interest in the ITT Master Trust	$132,448,018	$ 138,563,377
Less accrued administrative expenses	191,597	49,628
Net assets available for benefits	$132,256,421	$ 138,513,749

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31,	2015	2014
Investment Activity:		
Plan's interest in the ITT Master Trust investment (loss) income	$ (3,816,422)	$ 11,466,732
Additions to net assets attributable to:		
Employer Contributions	7,500,000	—
Deductions from net assets attributable to:		
Benefits paid to participants	8,530,319	8,241,448
Administrative expenses	1,410,587	1,139,535
Total deductions from net assets	9,940,906	9,380,983
Total net change in net assets available for benefits	**(6,257,328)**	**2,085,749**
Net assets available for benefits - beginning of year	138,513,749	136,428,000
Net assets available for benefits - end of year	$ 132,256,421	$138,513,749

See notes to financial statements.

ITT CONSOLIDATED HOURLY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1
DESCRIPTION OF THE PLAN

The following description of the ITT Consolidated Hourly Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan sponsored by ITT Industries Holdings Inc (the “Plan Sponsor”). The Plan was originally established to provide for the payment of benefits to eligible participants. The Plan consists of multiple legacy plans. The Plan is closed to new participants and benefits have stopped accruing. The Benefits Administration Committee, as appointed by the Board of Directors of ITT, controls and manages the operation and administration of the Plan. The Northern Trust Company (the “Trustee”) serves as the trustee of the Plan, and together with the investment managers, manages the Plan’s investments held in the Investment Master Trust of ITT (the "ITT Master Trust"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

Participants are eligible for monthly benefit payments upon attainment of early retirement criteria (dependent on provisions of each legacy plan but generally no earlier than age 55) or upon attainment of normal retirement age (generally age 62 or age 65 depending on the legacy plan). Early retirement benefits are computed in a manner similar to normal retirement benefits except that they are reduced by certain factors, as outlined in the Plan document, for each month that the early retirement date precedes the normal retirement date. The amount of the accrued benefit is determined by multiplying the benefit rate, which depends upon the period of credited service, by the total number of years of credited service. Certain groups have limited the amount of credited service to be included in the benefit accrual. All terminated participants are 100% vested.

Death and Disability Benefits

A married employee who is a vested participant is automatically covered by the pre-retirement death benefit option, which will provide a benefit for the surviving spouse upon death prior to retirement, unless coverage is waived. The benefit would be equal to the benefit the spouse would have received had the employee retired on the date of death, computed under the normal form of payment and subject to certain limitations as outlined in the Plan document.

No employee has been eligible to qualify for a disability benefit under this Plan since January 1, 2000.

Administrative Expenses

Administrative expenses of the Plan are paid by the ITT Master Trust on behalf of the Plan, as provided in the Plan document and the ITT Master Trust agreement. The Plan Sponsor currently provides accounting and other administrative services to the Plan and ITT Master Trust at no charge. Effective October 2015, plan administration was outsourced to WillisTowersWatson and those costs will be paid by the Plan.

Management fees and operating expenses charged to the Plan for the investments in the collective trust (CT) funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Funding Policy

Contributions to provide benefits under the Plan are made solely by the Plan Sponsor and participant contributions are not permitted by the Plan. Funding requirements under Internal Revenue Service (IRS) rules are a major consideration in making contributions to the Plan Sponsor’s postretirement plans. With respect to this Plan, the Plan Sponsor intends to contribute annually not less than the minimum required by applicable law and regulations. While the Plan Sponsor has significant discretion in making voluntary contributions, ERISA, as amended by the Pension Protection Act of 2006 and further amended by the Worker, Retiree, and Employer Recovery Act of 2008, and applicable Internal Revenue Code (IRC) regulations, mandate minimum funding thresholds. Failure to satisfy the minimum funding thresholds could result in restrictions on the Plan Sponsor’s ability to amend the Plan or make benefit payments. No mandatory contributions to the Plan were required during 2015 and 2014 but a discretionary contribution was made in December 2015 totaling $7,500,000. The Plan Sponsor will continue to monitor the funded status and minimum funding requirements.

Plan Termination

The Plan Sponsor has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

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

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 2
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan participates in the ITT Master Trust which invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, liquidity risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that values realized at the time of sale could materially differ from amounts reported in the financial statements.

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

Investment Valuation and Income Recognition

The Plan's interest in the ITT Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the ITT Master Trust. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a description of valuation methods. 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 and depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Adoption of Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, effective beginning after December 15, 2016, which removes the requirement to categorize within the fair value hierarchy all investments for which the fair value is measured using the net asset value ("NAV") per share practical expedient.

In July 2015, the FASB issued ASU No. 2015-12, effective beginning after December 15, 2015, which is part of the FASB's Simplification Initiative for employee benefit plans. The new guidance designates contract value as the only required measure for fully benefit-responsive investment contracts. The new guidance also removes the requirement to disclose individual investments that represent 5 percent or more of net assets available for benefits, removes the requirement to disclose the net appreciation or depreciation for investments by general type, and removes

the requirement to disclose investments by class of investments in the fair value table prescribed by FASB Accounting Standards Codification 820, Fair Value Measurement.

Early adoption of both ASU's is permitted. Plan Management retrospectively adopted the new guidance as of December 31, 2015. The new guidance had no impact on the Plan's net assets available for benefits or changes therein.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

NOTE 3
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions, for service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the 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.

The actuarial present value of accumulated plan benefits were calculated as of December 31, 2014, the latest valuation date. This disclosure below is based solely on the funding valuation. The actuarial present value of accumulated plan benefits as of December 31, 2014, is as follows:

	2014
Vested benefits:	
Participant and/or beneficiaries currently receiving benefits	$ 66,225,020
Terminated vested participants	27,415,577
Active participants	10,114,950
Total vested benefits	103,755,547
Nonvested benefits	502,839
Total actuarial present value of accumulated plan benefits	**$104,258,386**

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2014, are as follows:

Actuarial present value of accumulated plan benefits - December 31, 2013	$105,322,648
Increase (decrease) during the year attributable to:	
Benefits accumulated	223,307
Benefits paid	(8,241,448)
Interest	8,102,496
Assumption changes	(1,148,617)
Actuarial present value of accumulated plan benefits - December 31, 2014	**$104,258,386**

The actuarial cost method used to measure the present value of accumulated plan benefits is the Unit Cost Method. The significant actuarial assumptions used in the December 31, 2014 valuations were:

- Mortality: RP-2014 Blue Collar Mortality Table with the Buck Modified Projection Scale for healthy participants and RP-2014 Disabled Mortality Table with the Buck modified projection scale for disabled participants for ASC 960 purposes. The Buck Modified Projection Scale is a modified version of the MP-2015 improvement scale using a grading period of 15 years to a long-term improvement rate of 0.75%
- Retirement age: Age range from 55 - 70
- Investment return: 8%

The assumption change is attributable to the change from the MP-2014 improvement scale to the MP-2015 scale. 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. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements. The actuarial valuation report as of December 31, 2015 has not yet been completed.

NOTE 4
INVESTMENTS

Unaudited Information - Certified Investments

Substantially all information pertaining to the Plan's investments included in the 2015 financial statements, including the associated investment (loss), was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee of the Plan. This 2015 information has not been audited by independent accountants.

Interest in Master Trust

The Plan's investments are held in the ITT Master Trust, EIN 38-7003271. The ITT Master Trust is comprised entirely of holdings in CTs and the combined assets of this Plan and another employee benefit plan sponsored by the Plan Sponsor and its subsidiaries (collectively, the "Participating Plans"). The fair value of CTs is estimated based on NAV, as provided by the investment manager to the Trustee, as a proxy for fair value. The Plan's assets include an undivided interest in an investment account of the ITT Master Trust as of and for the years ended December 31, 2015 and 2014. Use of a master trust permits the commingling of Plan assets with the assets of other participating plans for investment and administrative purposes. Although Plan assets are commingled in the ITT Master Trust, the Trustee maintains records supporting the allocation of the net income of the ITT Master Trust to the Participating Plans. Net investment income is allocated by the Trustee to each Participating Plan based on the relationship of the interest of each Participating Plan to the total of the interests of all the Participating Plans.

The table below provides the Plan's interest in the ITT Master Trust net assets as of December 31, 2015 and 2014.

	2015	2014
Net assets of the ITT Master Trust at fair value	$ 255,535,585	$ 272,854,574
Plan's interest in net assets of the ITT Master Trust	$ 132,448,018	$ 138,563,377
Plan's interest in the ITT Master Trust as a percentage of the total	51.8%	50.8%

Domestic and fixed income - bond CTs have a redemption notice period equal to the trade date, while developed market and emerging market CTs have a redemption notice period equal to trade date plus one day, during 2015 and 2014. There are no unfunded commitments and investments can be redeemed on a daily basis.

NOTE 5
PARTY-IN-INTEREST TRANSACTIONS

A party-in-interest is someone who has a relationship prohibiting that person from engaging in certain transactions with the Plan. This usually includes trustees and actuaries.

Certain ITT Master Trust investments are shares of CTs managed by the Trustee; therefore these qualify as party-in-interest transactions. Fees paid to the Trustee for investment management fees were included as a reduction of the return earned on the investment. Other fees paid to the Trustee also qualify as party-in-interest transactions.

Certain administrative functions are performed by officers and employees of ITT Inc., previously ITT Corporation, (who may also be a participant in the Plan) at no cost to the Plan or ITT Master Trust.

NOTE 6
TAX STATUS

The IRS has determined and informed the Plan Sponsor by a letter dated February 8, 2012, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. The Plan has been amended since receiving the determination letter and has applied for an updated determination letter and a letter acknowledging the request dated March 28, 2016 was received. The Plan Sponsor and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt.

NOTE 7
SUBSEQUENT EVENTS

Plan management has evaluated events occurring after December 31, 2015, and has concluded that there are no events that require recognition or disclosure in the financial statements. However, the plan sponsor changed from ITT Corporation to ITT Industries Holdings Inc, a subsidiary of ITT Inc., effective January 1, 2016, as described in a Form 8-K filed with the Securities and Exchange Commission on May 16, 2016. In addition, the Investment Master Trust of ITT Corporation was renamed the Investment Master Trust of ITT effective April 8, 2016.

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of the
ITT Consolidated Hourly Pension Plan
White Plains, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the ITT Consolidated Hourly Pension Plan, which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on 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 on the Plan's 2015 financial statements.

Basis for Disclaimer of Opinion on 2015 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2015 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 certification from the trustee as of December 31, 2015 and for the year then ended that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion on 2015 Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these 2015 financial statements.

Other Matter 2014

We have audited the statements of net assets available for benefits of the ITT Consolidated Hourly Pension Plan as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, and in our report dated October 2, 2015, we expressed our opinion that such 2014 financial statements present fairly, in all material respects, the net assets available for benefits as of December 31, 2014 and the related statement of changes in net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

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

The form and content of the information included in the 2015 financial statements, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Crowe Horwath LLP

Crowe Horwath LLP

New York, New York
June 23, 2016

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service									
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up
Under 25		10								
25 - 29	1	30	8							
30 - 34		38	10	1						
35 - 39		26	15	6	2					
40 - 44		48	12	6	9	1				
45 - 49		43	14	11	10	2	2			
50 - 54		52	17	16	11	14	11	9		1
55 - 59		50	23	15	18	8	19	32	5	
60 - 64		29	13	16	6	4	6	13	8	2
65 - 69		13	5	4	1	1	3	8	5	1
70 & up		5	1		2	1	1		1	

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA and HATFA.

Funding interest rates

For 2015 Plan Year: Segment Rates with four-month lookback, constrained in accordance with HATFA as follows:

	Unconstrained Rates*	Rates Reflecting HATFA Corridor**
First Segment Rate	1.15%	4.72%
Second Segment Rate	4.06%	6.11%
Third Segment Rate	5.15%	6.81%

Effective Interest Rate Based on HATFA rates 6.19%

For 2014 Plan Year: Segment Rates with four-month lookback, constrained in accordance with HATFA as follows:

	Unconstrained Rates*	Rates Reflecting HATFA Corridor**
First Segment Rate	1.37%	4.99%
Second Segment Rate	4.05%	6.32%
Third Segment Rate	5.06%	6.99%

Effective Interest Rate Based on HATFA rates 6.41%

* Used for maximum tax-deduction purposes

** Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Expenses

Expected plan related expenses of $1,096,773 were added to the Target Normal Cost.

Frequency of optional payment forms

It is assumed that future retirees and terminations will elect the following forms of payment:

Payment Form	Other Locations	Sherotec and Cannon	Goulds 6 and Goulds 8
Life Annuity	70%	70%	55%
10 Year Certain & Life Annuity	0%	0%	5%
50% Joint & Survivor Annuity	15%	10%	10%
$66^{2}/_{3}$% Joint & Survivor Annuity	0%	0%	5%
75% Joint & Survivor Annuity	15%	10%	10%
100% Joint & Survivor Annuity	0%	10%	15%

Marital percentage

85% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Mortality table

The mortality table is applied on a static basis. Separate annuitant and non-annuitant tables were used.

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

	Assumption			
Age	ITT Amory	ITT Control Technologies	ITT Aerospace Controls	ITT Cannon
55	5.00%	2.03%	2.03%	2.03%
56	5.00%	2.05%	2.05%	2.05%
57	5.00%	2.07%	2.07%	2.07%
58	5.00%	2.14%	2.14%	2.14%
59	6.00%	2.19%	2.19%	2.19%
60	7.00%	2.30%	2.30%	2.30%
61	10.00%	2.37%	2.37%	2.37%
62	20.00%	2.59%	2.59%	2.59%
63	10.00%	2.83%	2.83%	2.83%
64	15.00%	3.07%	3.07%	3.07%
65	70.00%	70.00%	50.00%	50.00%
66	30.00%	30.00%	30.00%	50.00%
67	30.00%	30.00%	30.00%	50.00%
68	30.00%	30.00%	30.00%	62.50%
69	30.00%	30.00%	30.00%	87.50%
70	100.00%	100.00%	100.00%	100.00%

Terminated vested participants are assumed to retire at age 60.

Disability rates

Age	Rates
25	0.03%
30	0.03%
35	0.03%
40	0.04%
45	0.08%
50	0.21%
55	0.45%
60	1.01%
65	0.00%

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Age	Rates
25	8.36%
30	6.30%
35	4.77%
40	3.76%
45	3.00%
50	2.35%
55	2.03%
60	2.30%
65	0.00%

The rates shown are the ultimate withdrawal rates for participants with 3 or more years of service. For ages 45 or less, the rates for the first, second, and third year of employment are the above multiplied by 1.838 plus 0.0343, 1.393 plus 0.0056 and 1.240 minus 0.0046, respectively.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the of the gain/(loss) in the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2015 Expected Return	8.00%	6.81%	6.81%
2014 Expected Return	8.00%	6.99%	6.99%
2013 Expected Return	8.00%	6.76%	6.76%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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.

A Name of plan
ITT CONSOLIDATED HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 047

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ITT Industries Holdings Inc.

D Employer Identification Number (EIN)
34-1990908

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2015		
2	Assets:		
	a Market value	2a	138563377
	b Actuarial value	2b	133907509

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	3150	74727265	74727265
b For terminated vested participants	1829	32920768	32920768
c For active participants	755	12551395	13239120
d Total	5734	120199428	120887153

4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	6.19%
6	Target normal cost	6	1096773

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 Barbara H Vaughan — Signature of actuary

5-12-2016 — Date

BARBARA H. VAUGHAN — Type or print name of actuary

1404686 — Most recent enrollment number

BUCK CONSULTANTS, LLC — Firm name

201-902-2300 — Telephone number (including area code)

500 PLAZA DRIVE

SECAUCUS NJ 07096-1533 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	16678539
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3782571
9	Amount remaining (line 7 minus line 8)	0	12895968
10	Interest on line 9 using prior year's actual return of 8.54%	0	1101316
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.41%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	2073701
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	11923583

Part III Funding Percentages

14	Funding target attainment percentage	14	100.90%
15	Adjusted funding target attainment percentage	15	110.77%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.03%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/14/2015	7500000	0			
		Totals ► 18(b)	7500000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7083762

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72%	6.11%	6.81%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1096773
b Excess assets, if applicable, but not greater than line 31a	**31b**	1096773

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7083762

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

a Total (excess, if any, of line 37 over line 36)	**38a**	7083762
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	321.9558	0.0209	6.7338	370.3608
56	345.2393	0.0209	7.2035	403.3959
57	365.4223	0.0215	7.8444	447.1286
58	392.4720	0.0229	8.9955	521.7367
59	418.7085	0.0245	10.2781	606.4100
60	426.8049	0.0267	11.3932	683.5930
61	435.9902	0.0294	12.8050	781.1025
62	435.6760	0.0372	16.2045	1,004.6794
63	423.9019	0.0336	14.2287	896.4083
64	414.0936	0.0378	15.6471	1,001.4140
65	405.6681	0.5647	229.0766	14,889.9779
66	190.5725	0.3592	68.4614	4,518.4518
67	128.0777	0.3436	44.0069	2,948.4635
68	91.3335	0.3598	32.8595	2,234.4493
69	58.9301	0.3605	21.2436	1,465.8117
70	42.3184	1.0000	42.3184	2,962.2853
71	2.0000	1.0000	2.0000	142.0000
72	2.0000	1.0000	2.0000	144.0000
73	1.0000	1.0000	1.0000	73.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	1.0000	75.0000
76	0.0000	1.0000	0.0000	0.0000
77	1.0000	1.0000	1.0000	77.0000
78	0.0000	1.0000	0.0000	0.0000
79	1.0000	1.0000	1.0000	79.0000
Total			**557.3002**	**36,325.6688**
Weighted Average Retirement Age = 36325.6688 / 557.3002				**65.18**
Rounded Weighted Average Retirement Age				**65**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Part V – Summary of Plan Provisions

Effective Date
January 1, 1970.

Covered Employees
Effective December 31, 1999, the ITT Semiconductors Pension Plan was merged with 13 other ITT hourly pension plans and re-named the ITT Consolidated Hourly Pension Plan. Effective December 31, 2003, the ITT Consolidated Hourly Pension Plan was merged with 5 other ITT hourly pension plans. Effective December 31, 2004, the ITT Consolidated Hourly Pension Plan was merged with 2 other ITT hourly pension plans. Effective December 31, 2005, the ITT Consolidated Hourly Pension Plan was merged with 2 other ITT hourly pension plans. Effective December 31, 2012, ITT Engineered Valves CA Pure Flo Solutions Group Pension Plan for Hourly Employees at Simi Valley, California merged with ITT Consolidated Hourly Pension Plan. Effective December 31 2013, 4 Hourly Pension Plans merged with the ITT Consolidated Hourly Pension Plan. The provisions as set forth below are representative of the provisions applicable to the former pension plans; however, some differences exist and have been reflected in this valuation.

Eligibility for Participation
First day of month following earlier of

(a) completion of three years of service; or

(b) attainment of age 21 and completion of one year of service.

Effective January 1, 2014 no new participants enter the Plan.

Service
Varies depending on prior plan.

Credited Service
Varies depending on prior plan. Effective December 31, 2013 credited service is frozen for all participants.

Actuarial Equivalent
Varies depending on prior plan.

Normal Retirement Pension
Eligibility
Age 65.

Basic Monthly Benefit
There are no employees accruing additional benefit service credits covered under this plan. There exist provisions for active employees covered under certain former pension plans whereby future salary and eligibility service credits are granted. These provisions have been recognized in this valuation. Effective December 31, 2013 accrued benefit is frozen for all participants.

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Early Retirement Pension

Eligibility

Age 55 and 10 years of service, with the exception of the following:

- Former participants of the ITT General Controls Division Pension Plan for Hourly Employees may retire early at age 60 with 3 years of service.

Benefit

Accrued pension deferred to age 65, or immediate pension equal to accrued pension reduced by 1/15th for each of first five years and 1/30th for each of next five years by which commencement precedes normal retirement date, with the exception of the following:

- Accrued pension deferred to age 65, or immediate pension equal to accrued pension reduced by 1/200th for each of first 60 months and 1/300th for each of next 60 months by which commencement precedes normal retirement date for participants in the Control Technologies sub plan.
- After 20 years of service, accrued pension deferred to age 62, or immediate pension equal to accrued pension reduced by 1/25th for each year by which commencement precedes age 62, with the unreduced accrued benefit payable at age 62 for participants in the Cannon sub plan.

Disability Retirement Pension

Eligibility

Total and permanent disability after age 55 and 15 years of service (age 50 and 10 years of service for ITT Engineered Valves Plan), with the exception of the following:

- Total and permanent after age 50 and 15 years of service for participants in the Amory or Aerospace Controls sub plans.
- Total and permanent disability with age plus service (points) of at least 60 and at least 10 years of service for participants in the Control Technologies sub plan.
- Total and permanent after age 45 and 10 years of service for participants in the Cannon sub plan.

Benefit

Accrued pension payable immediately.

Deferred Vested Pension

Eligibility

5 years of service.

Benefit

Accrued pension deferred to age 65, or reduced pension after age 55. Reduction same as for early retirement.

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Spouse's Benefit

(1) Eligibility

Death in active service upon completion of 5 years of service but prior to age 55.

Benefit

50% of benefit that would have been payable to deceased participant under the 50% joint and survivorship annuity option. Benefits begin when participant would have been age 65 or any time after participant would have been age 55 with reduction for early commencement, at spouse's election.

(2) Eligibility

Death after termination of employment with vested benefits (5 years of service) but before benefits commence or death in active service after becoming eligible for normal or early retirement. Automatic unless waived with spousal consent.

Benefit

Amount determined as in (1) above.

Normal Form of Payment

Single

Life annuity.

Married

Reduced 50% joint and survivorship annuity.

Optional Forms of Payment – varies by sub plan

- Life annuity.
- Ten year certain and life annuity.
- 50% joint and survivor annuity.
- 55% joint and survivor annuity.
- $66^{2}/_{3}$% joint and survivor annuity.
- 75% joint and survivor annuity.
- 100% joint and survivor annuity.
- Social Security Leveling Option.
- 10 Year Certain and Life Annuity

Contributions

Noncontributory.

ITT Consolidated Hourly Pension Plan
EIN/PN: 34-1990908 / 047

Schedule SB, Line 24 - Change in Actuarial Assumptions

The expected plan related expenses added to the Target Normal Cost were updated from $1,112,046 to $1,096,773 to better reflect plan experience.