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. . . . . ▶ [ ]

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
PENSION PLAN FOR EMPLOYEES OF SKF USA INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/10/1950

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)
SKF USA INC.

890 FORTY FOOT ROAD
LANSDALE, PA 19446-0352

2b Employer Identification Number (EIN)
23-1043740

2c Plan Sponsor's telephone number
267-436-6875

2d Business code (see instructions)
336300

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.	10/17/2016	RAYMOND EAMES, DIRECTOR BENEFITS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2016	TERRY PAPINCAK, TREASURER
	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	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	8330
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)**	2500
a(2) Total number of active participants at the end of the plan year	**6a(2)**	2186
b Retired or separated participants receiving benefits	**6b**	4090
c Other retired or separated participants entitled to future benefits	**6c**	881
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	7157
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	878
f Total. Add lines **6d** and **6e**.	**6f**	8035
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**	31
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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)** [ ] **A** (Insurance Information)
- **(4)** [X] **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
PENSION PLAN FOR EMPLOYEES OF SKF USA INC.

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-1043740

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**	651221026
b Actuarial value	**2b**	653547017

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	4969	386302544	386302544
b For terminated vested participants	861	29977619	29977619
c For active participants	2500	224880792	238814191
d Total	8330	641160955	655094354

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**	6.26%
6 Target normal cost	**6**	21195961

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

10/12/2016
Date

GERALD E. HOPPER
Type or print name of actuary

14-03618
Most recent enrollment number

BUCK CONSULTANTS, LLC
Firm name

610-647-6400
Telephone number (including area code)

200 BERWYN PARK, SUITE 110
BERWYN, PA 19312-1178
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	10937220
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1722035
9	Amount remaining (line 7 minus line 8)	0	9215185
10	Interest on line 9 using prior year's actual return of 10.85%	0	999848
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 6.53%		15561
	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		15561
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10215033

Part III Funding Percentages

14	Funding target attainment percentage	14	98.20 %
15	Adjusted funding target attainment percentage	15	99.76 %
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	97.12 %
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
04/15/2015	7000000	0	09/13/2016	94613000	0
07/15/2015	6600000	0			
10/15/2015	6600000	0			
01/14/2016	6600000	0			
04/15/2016	7300000	0			
07/14/2016	7300000	0			
			Totals ► 18(b)	136013000	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	124487895

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**	63

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	21195961
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1547337	7786941
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	28982902

	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**	28982902
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	124487895

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

a Total (excess, if any, of line 37 over line 36)	**38a**	95504993
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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
PENSION PLAN FOR EMPLOYEES OF SKF USA INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKF USA INC.

D Employer Identification Number (EIN)
23-1043740

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).. . . . . [X] 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

THE BANK OF NEW YORK MELLON

13-5160382

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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

(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

(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

(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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
PENSION PLAN FOR EMPLOYEES OF SKF USA INC.

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SKF USA INC.

D Employer Identification Number (EIN)
23-1043740

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: SKF USA INC. MASTER TRUST

b Name of sponsor of entity listed in (a): SKF USA 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)
23-1043740-016	M	592820536

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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
PENSION PLAN FOR EMPLOYEES OF SKF USA INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKF USA INC.

D Employer Identification Number (EIN)
23-1043740

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)	9000000	115813000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	25170825	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	606	
(2) U.S. Government securities	1c(2)	74423197	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	25860339	
(B) All other	1c(3)(B)	4491350	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	204693591	
(5) Partnership/joint venture interests	1c(5)	20577037	
(6) Real estate (other than employer real property)	1c(6)	5870000	
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	71019962	
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		592820536
(12) Value of interest in 103-12 investment entities	1c(12)	44814633	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	166248467	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	-87360	152000

			(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	652082647	708785536
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	679837	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	679837	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	651402810	708785536

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)	136013000	
	(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)		136013000
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)		1181729
(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		3543
d Total income. Add all **income** amounts in column (b) and enter total	2d		137198272
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	74929221	
(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)		74929221
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)	4886325	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4886325
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		79815546
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		57382726
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: BAKER TILLY VIRCHOW KRAUSE, LLP **(2)** EIN: 39-0859910

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			1000000
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				
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
PENSION PLAN FOR EMPLOYEES OF SKF USA INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKF USA INC.

D Employer Identification Number (EIN)
23-1043740

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): 25-1926855 25-1926855

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** 92

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: ___100%

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

Pension Plan for Employees of SKF USA Inc.

Financial Statements and
Supplementary Information

December 31, 2015 and 2014

BAKER TILLY

Candor. Insight. Results.

Pension Plan for Employees of SKF USA Inc.

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December 31, 2015 and 2014

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Independent Auditors' Report

Participants and Plan Administrator
Pension Plan for Employees of SKF USA Inc.

Report on the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by The Bank of New York Mellon/BNY Mellon N.A. and State Street Bank and Trust Company, the trustees 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 trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the trustees as of December 31, 2015 and 2014, and for the years then ended, that the information provided to the plan administrator by the trustees 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.

Other Matter

The supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015 that accompanies the Plan's financial statements does not disclose the historical cost of certain nonparticipant-directed plan assets held by the Plan trustee. Disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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 trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, except for the omission of the information discussed in the Other Matter paragraph, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Philadelphia, Pennsylvania
October 14, 2016

Pension Plan for Employees of SKF USA Inc.

Statement of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets		
Investments at fair value:		
Interest in SKF USA Inc. Master Trust	$ 592,820,536	$ 642,150,758
Other	152,000	252,052
Total investments	592,972,536	642,402,810
Employer contribution receivable	115,813,000	9,000,000
Total assets	708,785,536	651,402,810
Liabilities	-	-
Net assets available for benefits	$ 708,785,536	$ 651,402,810

See notes to financial statements

Pension Plan for Employees of SKF USA Inc.

Statement of Changes in Net Assets Available for Benefits
Years Ended December 31, 2015 and 2014

	2015	2014
Additions		
Investment income:		
Plan interest in SKF USA Inc. Master Trust net income	$ 1,181,729	$ 52,116,704
Net appreciation in other investments	3,543	12,043
Net investment income	1,185,272	52,128,747
Employer contribution	136,013,000	37,500,000
Total additions	137,198,272	89,628,747
Deductions		
Benefits paid to participants	74,929,221	77,007,819
Administrative expenses	4,886,325	3,540,807
Total deductions	79,815,546	80,548,626
Net increase	57,382,726	9,080,121
Net Assets Available for Benefits		
Beginning of year	651,402,810	642,322,689
End of year	$ 708,785,536	$ 651,402,810

See notes to financial statements

Pension Plan for Employees of SKF USA Inc.

Statement of Accumulated Plan Benefits
January 1, 2015 and 2014

	January 1, 2015	January 1, 2014
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	$ 492,411,753	$ 448,308,662
Other participants	397,393,154	371,806,457
Total vested benefits	889,804,907	820,115,119
Nonvested benefits	19,522,820	16,297,955
Actuarial Present Value of Accumulated Plan Benefits	$ 909,327,727	$ 836,413,074

See notes to financial statements

Pension Plan for Employees of SKF USA Inc.

Statement of Changes in Accumulated Plan Benefits
Year Ended January 1, 2015

Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	$ 836,413,074
Increase (Decrease) During the Year Attributable to	
Increase for interest due to decrease in discount period	39,199,994
Benefits paid	(77,007,819)
Benefits accumulated and losses	(5,545,568)
Plan amendments	(3,825,850)
Change in other actuarial assumptions	120,093,896
Actuarial Present Value of Accumulated Plan Benefits, End of Year	$ 909,327,727

See notes to financial statements

1. Description of the Plan

The following description of the Pension Plan for Employees of SKF USA Inc. (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan covering hourly and salaried employees of SKF USA Inc. (the "Company") at certain plants and locations as defined in the plan document and amendments thereto.

The assets of the Plan except investments from the former trustee of the Lincoln Industrial Corporation Omnibus Plan, (the "Lincoln Plan") are maintained by The Bank of New York Mellon/BNY Mellon N.A. (the "Trustee") in the SKF USA Inc. Master Trust ("Master Trust"). Independent investment advisors are responsible for investment decisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Master Trust owns property, consisting of two parcels of real property, located in Hanover, PA and Glasgow, KY.

Effective January 1, 2013, the Plan was amended to reflect the provisions applicable to certain salaried employees of Lincoln Industrial Corporation, a wholly-owned subsidiary of SKF, by reason of the merger of the Lincoln Plan into the Plan. The merger, effective December 31, 2012, resulted in the transfer in of assets of $36,882,830 in 2013. Any participant in the Lincoln Plan with a benefit immediately prior to the merger shall have a benefit immediately after the merger which is equal to or greater than the benefit he/she would have been entitled to receive immediately before the merger.

The Plan was amended effective January 1, 2013 to exclude any new employees hired on or after January 1, 2013. A person who was a participant in the Plan on December 31, 2012 shall remain a member of the Plan on and after January 1, 2013 and will be eligible to continue to accrue vesting service and benefit service, the period in which a participant is active and accruing benefits.

The Plan was amended effective January 1, 2014 to provide certain terminated vested participants with a lump-sum distribution of their accumulated benefit, which totaled approximately $33,800,000 million.

The Plan was amended effective January 1, 2015 to provide immediate lump sum retirement benefits to participants upon retirement or termination.

The Pension and Benefits Committee approved on December 1, 2014, the merger of the Kaydon Corporation Master Trust into the SKF USA Inc. Master Trust with the Trustee. The assets were transferred into the Master Trust January 5, 2015.

The Plan is administered by the Company's Pension and Benefits Committee ("Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investments offerings and monitors investment performance.

Pension Benefits

Participants are entitled to annual pension benefits upon attaining certain age and service requirements as defined in the plan document. A participant's benefits are fully vested after five years of service as defined in the plan document. If a participant terminates before rendering five years of service, all rights to receive benefits from the Plan are forfeited. Benefits are calculated in accordance with plan provisions and are paid by the Trustee.

The Plan permits early retirement at ages 55 to 64 for participants with five or more years of credited service. Participants generally elect to receive the value of their accumulated plan benefits in the form of a life annuity (if single) or 50% qualified joint and survivor annuity (if married) upon retirement or termination.

Death and Disability Benefits

If a married participant dies on or after completion of five years of vesting service but before their annuity starting date, their surviving spouse will receive a benefit payable for life, as defined in the plan document. Any such benefit will be in addition to any automatic surviving spouse benefit provided in accordance with the plan document.

Active participants who become permanently disabled after completion of ten years of credited service are entitled to a disability benefit as defined in the plan document.

Reclassification

Certain prior year disclosures have been reclassified to conform to the current year's presentation.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

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 Committee determines the Plan's valuation policies utilizing information provided by the trustees. See Note 3 for a 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 income from the Plan's interest in the Master Trust and net appreciation in other investments includes gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on annual compensation and years of credited service. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included to the extent they are attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits presented below is determined by the Plan's actuary as of January 1, 2015 and 2014. 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.

Significant actuarial assumptions underlying the actuarial computations as of January 1, 2015 are:

a) Life expectancy of participants	RP2014 Mortality table separate for males and females projected using scale MP-2014
b) Retirement age assumptions	55-65 Early and Normal
c) Investment return	7.50%
d) Discount rate	3.99% for 2015

The assumed rate of interest used to value the present value of accumulated plan benefits changed from 4.91 percent to 3.99 percent resulting in an increase of $120,093,895 in actuarial present value of accumulated benefits for the year ended December 31, 2014.

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

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in the Plan's interest in SKF USA Inc. Master Trust and net appreciation of fair value of other investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value practical expedient in Accounting Standards Codification 820. ASU 2015-07 requires retrospective application and is effective for fiscal years beginning after December 15, 2016 with early adoption permitted. Management has elected to early adopt the provisions of this new standard. Accordingly, the standard was retrospectively applied.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. Part I is not applicable to the Plan. Part II requires that investments that are measured using fair value (both participant-directed and nonparticipant-directed investments) be grouped only by general type, eliminating the need to disaggregate the investments by nature, characteristics, and risks. Part II also eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits and the disclosure of net appreciation or depreciation for investments by general type, requiring only presentation of net appreciation or depreciation in investments in the aggregate. Additionally, if an investment is measured using the net asset value per share as a practical expedient and that investment is a fund that files a U.S. Department of Labor Form 5500, as a direct filing entity, disclosure of that investment's strategy is no longer required. Part III is not applicable to the Plan. The amendments in ASU 2015-12 are effective for fiscal years beginning after December 15, 2015, with early application permitted. The amendments within Parts II require retrospective application. Management has elected to early adopt the provisions of Part II of this new standard. Accordingly, these provisions were retrospectively applied.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 14, 2016, the date the financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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 maximize the use of relevant observables and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Short term investments consists of the EB Temporary Investment Fund II, valued at the quoted net asset value ("NAV") of shares held by the Master Trust at year end, and U.S. Treasury securities are valued based on quoted prices on the active market for identical assets.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Master Trust are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Master Trust are deemed to be actively traded.

Common stocks are valued based on quoted prices on the active market for identical assets.

Preferred stocks are valued based on other observable inputs principally from and corroborated by observable market data by correlation or other means.

Corporate debt obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

U.S. Government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Common/Collective trust funds are valued based on the unit values of such funds held by the Plan at year end. Unit values are based on the fair value of the underlying assets of the funds derived from inputs principally based on quoted market prices in an active market or corroborated by observable market data by correlation or other means. The investments are valued at NAV.

Fair value of limited partnerships is based are valued based on the current market values of the underlying assets reported by the investment advisor using audited financial statements of the funds at year end using net asset value (“NAV”) of shares held. Due to redemption restrictions, there funds are classified as level 3 on the fair value table.

Real estate-industrial is considered a Level 3 fair value measurement due to the use of significant unobservable inputs. The valuation incorporates the discounted cash flow and the comparable sale methodologies. The discounted cash flow methodology utilizes a 10-year model that discounts projected annual debt-free cash flows of the real estate. This methodology reflects the risk adjustments for vacancy rates inherent in the long-term lease agreements based on industry standard guidelines. The sales comparison methodology is intended to estimate a value through comparable improved sales within a competitive geographical area relevant to the specific real estate held by the Plan. This methodology reflects the risk adjustments for timing, location and physical characteristics.

Other investment is a level 2 investment, valued at a daily calculated unit value, an observable input, but not traded in an active market or exchange.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Other	$ -	$ 152,000	$ -	$ 152,000
Total assets, excluding plan interest in Master Trust	$ -	$ 152,000	$ -	$ 152,000

	Assets at Fair Value as of December 31, 2014			
Other	$ -	$ 252,052	$ -	$ 252,052
Total assets, excluding plan interest in Master Trust	$ -	$ 252,052	$ 2,045	$ 252,052

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 investments in real estate, the valuation techniques used to measure the fair value of these investments in real estate, and the significant unobservable inputs and the ranges of values for those inputs.

	December 31, 2015			
Instrument	Fair Value	Principal Valuation Techniques	Unobservable Inputs	Ranges
Real estate - industrial	$ 5,771,000	Discounted cash flow (DCF) analysis	Vacancy rate	15%
			Exit capitalization rate	10%
			DCF term (years)	10 years
		Comparable sale method (market)	Location discount rate	
			Time and physical	5 - 30%
			Characteristic discount rates	5 - 45%

	December 31, 2014			
Real estate - industrial	$ 5,870,000	Discounted cash flow (DCF) analysis	Vacancy rate	15%
			Exit capitalization rate	10%
			DCF term (years)	10 years
		Comparable sale method (market)	Location discount rate	
			Time and physical	5 - 30%
			Characteristic discount rates	5 - 45%

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2015 and 2014, respectively.

	December 31, 2015			
	Fair Value	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Silchester International Equity Group Trust Fund	$ 42,749,998	$ -	Daily	N/A
JPMCB Strategic Property Fund	38,940,644	-	Quarterly	45 days
	December 31, 2014			
Silchester International Equity Group Trust Fund	$ 44,814,633	$ -	Daily	N/A
Thornburg Developing World Fund	18,957,659	-	Daily	N/A
JPMCB Strategic Property Fund	35,779,543	-	Quarterly	45 days

4. Interest in Master Trust

The Plan has a 80% and 100% interest in the Master Trust as of December 31, 2015 and 2014, respectively. The Master Trust was established for the investment of assets of the Plan and other Company sponsored plans. The assets of the Master Trust are held by The Bank of New York Mellon/BNY Mellon N.A., the trustee. The value of the Plan's interest is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses relating to the Master Trust are allocated based on the Plan's interest in the net assets of the Master Trust. The following table presents the assets of the Master Trust at December 31, 2015 and 2014:

	2015	2014
Investments, at fair value:		
Short term investments	$ 22,959,902	$ 16,283,366
Mutual funds	196,836,987	166,248,467
Common stocks	211,706,638	204,360,061
Preferred stocks	821,019	-
Corporate debt obligations	87,731,862	30,351,689
Government securities	117,429,925	74,424,197
Common collective trusts	81,690,642	99,551,835
Private equity funds	15,807,176	20,577,037
Real estate-industrial	5,771,000	5,870,000
Investments, at fair value	740,755,151	617,666,652
Pending sales and purchases, net	2,443,234	24,484,106
Total net assets	$ 743,198,385	$ 642,150,758

During 2014 and 2013, the Master Trust investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2015	2014
Mutual funds	$ 2,307,450	$ 12,593,245
Common stocks	(8,583,076)	17,097,047
Corporate debt obligation	(8,325,246)	1,134,423
U.S. government securities	(2,277,966)	2,411,242
Common collective trusts	4,350,744	3,203,462
Real estate	(99,000)	20,000
Other	1,578,019	2,458,525
Net (depreciation) appreciation in fair value	$ (11,049,075)	$ 38,917,944

The following are the changes in net assets for the Master Trust for the years ended December 31, 2014 and 2013:

	2015	2014
Net (depreciation) appreciation in fair value of investments	$ (11,049,075)	$ 38,917,944
Interest and dividends	14,806,712	15,401,147
Total investment income	3,757,637	54,319,091
Investment expense	(2,352,833)	(2,202,387)
Net investment income in the Master Trust	1,404,804	52,116,704
Transfer in	150,724,697	-
Transfer out	(2,389,451)	-
Contributions	29,200,000	35,100,000
Benefit payments	(72,466,804)	(74,734,025)
Administrative expenses	(5,425,619)	(3,509,378)
Increase in net assets in the Master Trust	101,047,627	8,973,301
Net assets:		
Beginning of year	642,150,758	633,177,457
End of year	$ 743,198,385	$ 642,150,758

The following table sets forth by level, within the fair value hierarchy, the Master Trust's fair value measurements at December 31, 2015:

	Master Trust Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Short-term investments	$ 22,959,902	$ -	$ -	$ 22,959,902
Mutual funds	196,836,987	-	-	196,836,987
Common stocks	211,706,638	-	-	211,706,638
Preferred stocks	-	821,019	-	821,019
Corporate debt obligations	-	87,731,862	-	87,731,862
Government securities	-	117,429,925	-	117,429,925
Private equity funds	-	-	15,807,176	15,807,176
Real estate	-	-	5,771,000	5,771,000
Master Trust investments in the fair value hierarchy	$ 431,503,527	$ 205,982,806	$ 21,578,176	659,064,509
Investments measured at net asset value (a)				81,690,642
Total Master Trust Investments at				$ 740,755,151

	fair value
	Master Trust Assets at Fair Value as of December 31, 2014
Short-term investments	$ 16,283,366 $ - $ - $ 16,283,366
Mutual funds:	166,248,467 - - 166,248,467
Common stocks	204,360,061 - - 204,360,061
Corporate debt obligations	- 30,351,689 - 30,351,689
Government securities	- 74,424,197 - 74,424,197
Private equity funds	- - 20,577,037 20,577,037
Real estate	- - 5,870,000 5,870,000
Master Trust investments in the fair value hierarchy	$ 386,891,894 $ 104,775,886 $ 26,447,037 518,114,817
Investments measured at net asset value (a)	99,551,835
Total Master Trust Investments at fair value	$ 617,666,652

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (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 line items presented in the Statement of Net Assets Available for Benefits.

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ending December 31, 2015 and 2014:

	Fair Value Measurements at Reporting Date Using Significant Unobservable Inputs (Level 3)		
	Private Equity	**Real Estate**	**Total**
Balance, at December 31, 2013	$ 21,952,640	$ 5,850,000	$ 27,802,640
Unrealized gains relating to instruments still held at the reporting date	621,653	20,000	641,653
Sales	(1,655,662)	-	(1,655,662)
Purchases	(341,594)	-	(341,594)
Balance, at December 31, 2014	20,577,037	5,870,000	26,447,037
Unrealized gains relating to instruments still held at the reporting date	1,032,234	(99,000)	933,234
Realized losses	(4,651,992)	-	(4,651,992)
Sales	(1,150,103)	-	(1,150,103)
Balance, at December 31, 2015	$ 15,807,176	$ 5,771,000	$ 21,578,176

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in plan interest in Master Trust net income in the Statement of Changes in Net Assets Available for Benefit.

5. Funding Policy

The Company's contributions are determined by an independent actuary. The Company's contribution is actuarially computed annually based on the Projected Unit Credit Actuarial Cost Method. The present policy of the Company is to fund current service costs on a current basis and to amortize prior service costs over the remaining service life of the active participants. The Company met the minimum funding requirements of ERISA in 2015 and 2014.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

6. Plan Termination

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

1) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

2) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. Governmental agency) up to the applicable limitations (discussed below).

3) All other vested benefits (that is, vested benefits not insured by the PBGC).

4) All nonvested benefits.

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

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

7. Related-Party and Party In Interest Transactions

The Master Trust owns property, consisting of two parcels of real property that is leased by one of the Company's subsidiaries. The properties are or have been used in the manufacturing of bearings.

The market value of the properties directly owned by the Master Trust have been determined by periodic independent appraisals as disclosed in Note 3.

The Hanover property is leased for 10 years ending in 2017, at which time renewal options are available. The Glasgow property is currently vacant, however was sold in January 2016 for an amount comparable to the fair value at December 31, 2015.

The investments have been determined to be qualifying employer real property as defined by the regulations of ERISA.

The Plan's investments are administered under a contract with The Bank of New York Mellon/BNY Mellon N.A. and State Street Bank and Trust Company, the trustees of the Plan. Contributions are held and managed by The Bank of New York Mellon/BNY Mellon N.A. and State Street Bank and Trust Company, who invests cash received, interest, and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

Certain expenses of The Bank of New York Mellon/BNY Mellon N.A. and State Street Bank and Trust Company are paid by the Plan related to plan operations and investment activity described in Note 1. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter, dated June 20, 2012, that the Plan is 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 accordance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Information Certified by Trustees

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2015 and 2014. Accordingly, The Bank of New York Mellon/BNY Mellon N.A. and State Street Bank and Trust Company, the trustees of the Plan, have certified to the completeness and accuracy of all investments, excluding the Plan's real estate investments, reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2015 and 2014 and the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2015, and the related investment activity, reported on the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2015 and 2014.

10. Risks and Uncertainties

The Plan invests in the Master Trust which holds various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

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

As of December 31, 2015 and 2014, the Plan had investments within the Master Trust of $90,457,327 and $ 142,559,389 respectively, that were concentrated in one fund.

Pension Plan for Employees of SKF USA Inc.

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 23-1043740 Plan Number: 001
December 31, 2015

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Diversified Investment Advisors Core Bond Fund	Other	**	$ 152,000

** Cost information is not available from the trustee. This information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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	B Three-digit plan number (PN) ▶
PENSION PLAN FOR EMPLOYEES OF SKF USA INC.	001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)
SKF USA INC.	23-1043740

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	651,221,026
b Actuarial value	2b	653,547,017

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	4,969	386,302,544	386,302,544
b For terminated vested participants	861	29,977,619	29,977,619
c For active participants	2,500	224,880,792	238,814,191
d Total	8,330	641,160,955	655,094,354

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	6.26%
6 Target normal cost	6	21,195,961

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

Gerald E. Hopper — Signature of actuary

10-12/2016 — Date

Gerald E. Hopper — Type or print name of actuary

1403618 — Most recent enrollment number

BUCK CONSULTANTS, LLC — Firm name

610-647-6400 — Telephone number (including area code)

200 Berwyn Park, Suite 110

Berwyn PA 19312-1178 — 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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.85%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		239,765
	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 6.49%		15,561
	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		255,326
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	99.76%
15	Adjusted funding target attainment percentage	15	99.76%
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	97.12%
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
04/15/2015	7,000,000	0			
07/15/2015	6,600,000	0			
10/15/2015	6,600,000	0			
01/14/2016	6,600,000	0			
04/15/2016	7,300,000	0			
07/14/2016	7,300,000	0			
09/13/2016	94,613,000	0			
			Totals ▶ 18(b)	136,013,000	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	124,487,895

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	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**	64

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**	21,195,961
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1,547,337	7,786,941
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	28,982,902

	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**	28,982,902
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	124,487,895

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

a Total (excess, if any, of line 37 over line 36)	**38a**	95,504,993
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**	

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PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

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

The following assumptions and methods are prescribed by ERISA.

Funding rates

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

	Unconstrained Rates*	Rates Reflecting 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 constrained rates 6.26%

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

	Unconstrained Rates*	Rates Reflecting 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 constrained rates 6.49%

* Used for maximum tax-deduction

** Used for minimum funding and benefit restriction purposes. See Appendix D under Segment Rate

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1,430(h)(3)-1, applied on a fully generational basis.

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.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

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

Non-Prescribed Funding Assumptions and Methods

Based on the results of an experience study completed during 2013, 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.

Salary increases

- SKF

Age	Increase
20-24	4.50%
25-29	4.25
30-34	4.25
35-39	4.00
40-44	3.75
45-49	3.50
50-54	3.50
55-59	3.25
60+	3.00

The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor.

- Lincoln

N/A

Frequency of optional payment forms

For SKF participants, 50% of active participants are assumed to elect a full lump sum form of payment, 30% are assumed to elect a single life annuity and 20% are assumed to elect a 75% J&S annuity. For Lincoln participants, 60% are assumed to elect a single life annuity, 20% are assumed to elect a 66.67% J&S annuity, and 20% are assumed to elect a 100% J&S annuity.

Marital percentage

- SKF

80% of male participants and 50% of female participants are assumed to be married with husbands assumed to be 3 years older than their wives.

- Lincoln

85% of male participants and 85% of female participants are assumed to be married with husbands assumed to be 3 years older than their wives.

Lump Sum conversion

Lump sums are converted by applying annuity substitution principles using the funding interest rates and the 2015 Applicable Mortality Table prescribed under Section 417(e)(3)(B) of the Code.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Expenses

Expected plan related expenses of $5,250,000 were added to the Target Normal Cost[1].

Retirement rates

- SKF

Age	Salaried Retirement in 2014	Hourly Retirement in 2014
<55[2]	5.00%	5.00%
55	4.00	5.00
56-58	4.00	7.00
59	5.00	7.00
60	5.00	10.00
61	10.00	15.00
62	20.00	30.00
63	15.00	20.00
64-65	25.00	20.00
66-68	30.00	20.00
69	30.00	40.00
70+	100.00	100.00

– Lincoln

Same as the Salaried rates above, except that for IAM and UAW, 75% of participants are assumed to retire when first eligible for unreduced benefits at age 62 and 10 years of service.

Assumed commencement age for future terminated vested participants

The later of current age or age 62.

[1] The expense load is calculated as the prior year actual expenses minus the PBGC premium paid in the prior year plus the expected PBGC premium to be paid in the current year.

[2] Participants are assumed to retire prior to attaining age 55 only upon attainment of 30 years of service.

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PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

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

– SKF Hourly

Service	Select rates
<1	22.00%
1-2 years	18.00
2-3 years	10.00
3-4 years	8.00
4-5 years	6.00

Age	Ultimate rates (5+ years of service)
25	10.00%
30	6.00
35	4.00
40	3.00
45	3.00
50	3.00
55+	3.00

– SKF Salaried & Lincoln participants

Age	Rate
25	7.00%
30	6.00
35	4.00
40	4.00
45	4.00
50	4.00
55+	3.00

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PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

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 (continued)

Disability rates

- SKF

Age	Salaried		Hourly	
	Male	Female	Male	Female
25	0.03%	0.07%	0.03%	0.07%
30	0.03	0.07	0.03	0.07
35	0.03	0.07	0.03	0.07
40	0.09	0.18	0.09	0.18
45	0.24	0.49	0.24	0.49
50	0.47	0.93	0.47	0.93
55	0.81	1.63	0.81	1.63
56	0.90	1.81	0.90	1.81
57	0.99	1.99	0.99	1.99
58	1.08	2.17	1.08	2.17
59	1.17	2.34	1.17	2.34
60	1.26	2.51	1.26	2.51
61	1.34	2.69	1.34	2.69
62	1.43	2.86	1.43	2.86
63	1.52	3.03	1.52	3.03
64	1.60	3.21	1.60	3.21
65+	0.00	0.00	0.00	0.00

- Lincoln

Age	Males	Females
25	0.10%	0.20%
30	0.11	0.22
35	0.11	0.22
40	0.17	0.33
45	0.17	0.33
50	0.34	0.68
55	0.34	0.68
60	1.08	2.16
65	1.08	2.16

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

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 gain/(loss) in the prior two quarters, 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 plan administrator 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.

	EA's Expected Return	Third Segment Rate	Reflecting PPA Limit
2015 Expected Return	7.50%	6.81%	6.81%
2014 Expected Return	7.50%	6.99%	6.99%

The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

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.

Summary of Changes from the January 1, 2014 Valuation

- The interest rate basis was updated to the current rates as specified in IRS Regulations 1.430(h)(2)-1. These rates are constrained in accordance with HATFA. This change increased the Funding Target by approximately $23.5M.
- The administrative expenses added to the Target Normal cost changed from $3,000,000 to $5,250,000 to better reflect anticipated plan experience.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

Schedule SB, Part V - Summary of Plan Provisions

Effective Date

The Original Pension Plan for Employees of SKF USA, Inc. became effective December 1, 1950. The restated plan became effective as of January 1, 2011.

Most Recent Amendment Effective Date

Effective January 1, 2015, the plan was amended to allow benefit payments in the form of full lump sums to eligible SKF participants.

Participation Date

Immediate.

Definitions

Covered Employees

All salaried employees (regardless of location), all hourly employees from the Hanover and MRC locations (within SKF's bearings division), all hourly employees from the Warehouse and Seneca locations (within SKF's Chicago Rawhide division) and Hourly employees from the Chicago Rawhide division's Elgin location who were hired on or before November 16, 1985. Effective May 1, 2013 the Seneca location was closed to new entrants. Effective January 1, 2014, the Warehouse locations was closed to new entrants.

Plan Year

The twelve-month period commencing on any January 1 and ending on December 31.

Employee contributions

None.

Schedule SB, Part V - Summary of Plan Provisions (continued)

Credited Service

Vesting Service

For (1) salaried employees, (2) hourly employees from the Hanover location within SKF's bearings division, and (3) hourly employees from the Warehouse and Seneca locations within SKF's Chicago Rawhide division, all periods of time from the date on which a person first performs an Hour of Service to such person's Severance from Service Date, measured in years and completed months. Non-successive periods of Vesting Service and less than whole year periods of Vesting Service shall be aggregated on the basis that 365 days of Vesting Service equals one whole year of Vesting Service, 30 days of Vesting Service equals one month of Vesting Service, and any remaining period of 15 to 30 days of Vesting Service equals one month of Vesting Service (any remaining period of less than 15 days shall be disregarded). If a person quits, is discharged, or retires and then performs an Hour of Service within 12 months after his Severance from Service Date (or if earlier, his or her date of first absence), the Period of Severance shall be included in Vesting Service. Also, Vesting Service shall not be considered interrupted by, and shall include (1) any period of US armed-forces military service (provided he or she returns to employment within the time and under the conditions which entitle him or her to re-employment rights), (2) any period covered by an Authorized Leave of Absence (limited to one year for hourly employees from Seneca), and (3) any period of temporary layoff, provided he or she returns when recalled (limited to three years for hourly employees from Hanover, limited to one year for hourly employees from Seneca, and limited to zero years for hourly employees from Warehouse).

For hourly employees from the MRC location within SKF's bearings division, Vesting Service shall not be determined under the elapsed-time method described above, but instead shall be determined in accordance with the hours-of-service method set forth in the prior MRC pension plan.

For covered hourly employees from the Elgin location within SKF's Chicago Rawhide division, the number of Plan Years credited with 1,000 or more Hours of Service, including (1) any period of US armed-forces military service (provided he or she returns to employment within the time and under the conditions which entitle him or her to re-employment rights), (2) any period covered by an Authorized Leave of Absence, provided he or she returns to employment at the end of such absence, and (3) any period of temporary layoff, provided he or she returns when recalled or during the time period authorized.

There are special historical provisions for certain specific groups of former employees which we have not summarized.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
EIN/PN: 23-1043740 / 001

Schedule SB, Part V - Summary of Plan Provisions (continued)

Benefit Service

For (1) salaried employees, (2) hourly employees from the Hanover location within SKF's bearings division, and (3) hourly employees from the Warehouse and Seneca locations within SKF's Chicago Rawhide division, all periods of time from the date on which a person first performs an Hour of Service (or, in the case of salaried employees from the MRC location within SKF's bearings division, no earlier than July 25, 1986) to such person's Severance from Service Date, measured in years and completed months. Non-successive periods of Benefit Service and less than whole year periods of Benefit Service shall be aggregated on the basis that 365 days of Benefit Service equals one whole year of Benefit Service, 30 days of Benefit Service equals one month of Benefit Service, and any remaining period of 15 to 30 days of Benefit Service equals one month of Benefit Service (any remaining period of less than 15 days shall be disregarded). Benefit Service shall not be considered interrupted by, and shall include (1) any period of US armed-forces military service (provided he or she returns to employment within the time and under the conditions which entitle him or her to re-employment rights), (2) any period covered by an Authorized Leave of Absence (limited to one year for hourly employees from Seneca), and (3) any period of temporary layoff, provided he or she returns when recalled (limited to three years for hourly employees from Hanover, limited to one year for hourly employees from Seneca, and limited to zero years for hourly employees from Warehouse). Also, Benefit Service shall exclude (1) periods of service with respect to which a lump sum distribution of the entire present value was received, and (2) periods of service as a common law employee for an Affiliated Employer or for an Employer as other than an Employee (if not retiring from current location).

For hourly employees from the MRC location within SKF's bearings division, Benefit Service shall not be determined under the elapsed-time method described above, but instead shall be determined in accordance with the hours-of-service method set forth in the prior MRC pension plan. Also, the accrued benefit formula for these employees is based on two different types of service: (1) all service (including service earned before July 25, 1986), and (2) service earned before July 25, 1986.

For covered hourly employees from the Elgin location within SKF's Chicago Rawhide division, the number of Plan Years credited with 1,000 or more Hours of Service, including (1) any period of US armed-forces military service (provided he or she returns to employment within the time and under the conditions which entitle him or her to re-employment rights), (2) any period covered by an Authorized Leave of Absence, provided he or she returns to employment at the end of such absence, and (3) any period of temporary layoff, provided he or she returns when recalled or during the time period authorized.

There are special historical provisions for certain specific groups of former employees which we have not summarized.

Effective December 31, 2013, benefit accruals were frozen for the Hebron (Warehouse) group and for nonunion employees within the Seneca group.

Pensionable Earnings

For salaried employees, total cash compensation (including base salary, commissions, overtime & night shift premiums, and bonuses), plus elective 401(k)/125 contributions and 132(f)(4) fringe benefits, minus all of the following:

(a) Expense allowances and reimbursements (e.g., auto),

Schedule SB, Part V - Summary of Plan Provisions (continued)

(b) Reimbursements and allowances for relocation,
(c) Taxable fringe benefits (e.g., life insurance premiums),
(d) Cash compensation paid in lieu of specific fringe benefits,
(e) Payments under LTI or deferred compensation plans, and
(f) Any other extraordinary payments to HCEs.

For covered hourly employees from the Elgin location within Chicago Rawhide, annual rate of compensation in effect two months prior to an employee's anniversary (January 1 if benefit service began between July 2 and January 1, otherwise July 1).

Final Average Earnings

For salaried employees, average of pensionable earnings received during the five calendar years out of the ten calendar years immediately preceding or ending with termination during which total pensionable earnings were the greatest. If a participant has not completed five or ten calendar years, his or her actual period of employment shall be substituted for such period.

For covered hourly employees from the Elgin location within SKF's Chicago Rawhide division, average of pensionable earnings for the five consecutive anniversaries out of the ten anniversaries immediately preceding or ending with termination during which total pensionable earnings were the greatest. If a participant has not completed five or ten anniversaries, his or her actual period of employment shall be substituted for such period. Also, after an employee reaches age 55, his or her final average earnings shall not be less than the applicable pensionable earnings for the anniversary immediately preceding his or her 55th birthday.

Accrued Benefit

For salaried employees from the Chicago Rawhide division who were hired before April 1, 2007:

(a) 1.64% of final average earnings multiplied by projected service at normal retirement date (<= 30), multiplied by
(b) a fraction (<=1), the numerator of which is service at termination and the denominator of which is projected service at normal retirement date, the result reduced by
(c) the actuarially equivalent benefit payable from Colt Industries for service from January 1, 1982 to November 1, 1983, the overall result of which cannot be less than
(d) the December 31, 1990 prior-formula accrued benefit.

For all other salaried employees, the greater of 1.25% of final average earnings or $210 multiplied by benefit service.

For hourly employees from Hanover within SKF's bearings division, $516 multiplied by benefit service. For hourly employees from MRC within SKF's bearings division, the sum of (1) $408 multiplied by benefit service, and (2) $186 multiplied by benefit service earned before July 25, 1986.

For Warehouse hourly employees with Chicago Rawhide whose status of last employment was Warehouse, $120 multiplied by benefit service.

Schedule SB, Part V - Summary of Plan Provisions (continued)

For Seneca hourly employees within SKF's Chicago Rawhide division, **$276 ($288 for retirements or terminations on or after January 1, 2015)** multiplied by benefit service.

For covered Elgin hourly employees within Chicago Rawhide:

(a) 40% of final average earnings, minus $360, plus

(b) $24 multiplied by benefit service in excess of 30 years, disregarding any fraction of a year, the sum multiplied by

(c) a fraction, the numerator of which is projected benefit service at normal retirement date (<= 15 years) and the denominator of which is 15, the result then multiplied by

(d) another fraction, the numerator of which is benefit service at termination and the denominator of which is projected benefit service at normal retirement date.

BENEFITS

Normal Retirement

Eligibility

Generally, the later of (1) the last day of the month in which a participant attains age 65, or (2) the last day of the month in which a participant celebrates his or her fifth anniversary of plan participation.

For covered Elgin hourly employees within Chicago Rawhide, the later of (1) the participant's 65th birthday, or (2) the fifth anniversary of the date he became a participant. A fractional payment is made for the month in which the pension commences. Subsequent payments are made monthly thereafter on the first day of each month.

Amount of Benefit

Accrued benefit based on benefit service and pensionable earnings through normal retirement date.

Early Retirement

Eligibility

Salaried employees from Chicago Rawhide hired before April 1, 2007 become eligible for early retirement upon attaining age 55 and completing five years of vesting service. All other salaried employees become eligible for voluntary early retirement upon the earlier of (1) attainment of age 55 and completion of five years of benefit service, or (2) if hired prior to May 14, 2001 completion of 30 years of benefit service that included benefit service completed prior to May 14, 2001. All other salaried employees are eligible for an involuntary early retirement benefit if their employment ceases by reason of involuntary termination and they had attained age 45 as of the termination date and completed 20 years of benefit service that includes benefit service completed prior to May 14, 2001.

Hourly Hanover employees become early-retirement eligible upon the earlier of (1) age 55 & ten years of benefit service or (2) 30 years of benefit service.

Hourly MRC employees become early-retirement eligible upon the earliest of (1) age 55 & ten years of benefit service, (2) age 62 & ten years of benefit service, (3) age 60 & 90 age-plus-benefit-service points (unreduced

Schedule SB, Part V - Summary of Plan Provisions (continued)

benefit), or (4) 86 age-plus-benefit-service points. There are also special shutdown eligibility provisions which we have not summarized.

Hourly Warehouse employees become early-retirement eligible upon attaining age 55 and completing ten years of vesting service. Hourly Seneca employees become early-retirement eligible upon attaining age 60 and completing ten years of vesting service.

Covered hourly Elgin employees become early-retirement eligible upon the earliest of (1) the later of age 55 or ten years of vesting service, (2) 30 years of benefit service, or (3) attained age (in full years) plus benefit service (in full years) totals 90 or more.

There are special historical provisions for certain specific groups of former employees which we have not summarized.

Salaried employees from Chicago Rawhide hired before April 1, 2007 receive their accrued benefit reduced by (1/180)th for each month that commencement precedes 65 (to 60) and by another (1/300)th for each month that commencement precedes 60, unless they retire on or after having attained age 62, in which case the accrued benefit is only reduced by (1/300)th for each month that commencement precedes age 65.

All other salaried employees receive their accrued benefit without reduction if they satisfy either the involuntary or "30 and out" voluntary eligibility requirements. Otherwise, they receive their accrued benefit reduced by (1/180)th for each month that commencement precedes 65 (to 60) and by another (1/360)th for each month that commencement precedes 60.

In addition, upon retirement (early, late or normal), all salaried employees are eligible for a special lump sum benefit based on attained age (in full years) at retirement:

Age	Amount	Age	Amount	Age	Amount	Age	Amount
<55	$500	57	$850	60	$1,050	63	$1,300
55	750	58	900	61	1,125	64	1,400
56	800	59	975	62	1,200	65+	1,500

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Amount of Benefit

Hourly Hanover employees receive their accrued benefit without reduction if they've satisfied "30 and out" requirements. Otherwise, their accrued benefit is reduced similarly to salaried employees who aren't CR salaried employees hired before April 1, 2007.

Hourly MRC employees receive their accrued benefit without reduction if they've satisfied the "62/10", "Rule of 90" or "Rule of 86" eligibility requirements. Such employees are also eligible for an additional temporary monthly benefit payable until age 62 such that the total monthly benefit until age 62 (or until the participant is qualified to receive social security benefits, whichever is earlier) including both the unreduced lifetime benefit payable from the SKF plan and the benefit payable from the TRW pension plan equals $2,400. Other eligible MRC hourly employees receive their accrued benefit reduced for commencement prior to age 62 as follows:

Age	Reduction Factor
61	0.921
60	0.851
59	0.788
58	0.731
57	0.681
56	0.635
55	0.593

Hourly Warehouse employees receive their accrued benefit reduced by (1/180)th for each month commencement precedes 65 (to 60) and by another (1/300)th for each month commencement precedes 60 (unless they retire on or after having attained age 62, in which case the accrued benefit is only reduced by (1/300)th for each month that commencement precedes age 65. Hourly Seneca employees receive their accrued benefit reduced by (1/180)th for each month that benefit commencement precedes 65.

Covered hourly Elgin employees receive their accrued benefit without reduction if they've satisfied either the "30 and out" or "rule of 90" eligibility requirements. Otherwise, they receive their accrued benefit reduced similarly to hourly Warehouse employees.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
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Schedule SB, Part V - Summary of Plan Provisions (continued)

Late Retirement

Eligibility

Any time after normal retirement.

Amount of Benefit

Accrued benefit based on benefit service and pensionable earnings through late retirement.

Deferred Vested

Eligibility

Completion of five years of vesting service.

Amount of Benefit

Accrued benefit based on benefit service and pensionable earnings through termination date. Participants who satisfy the service conditions for early retirement are eligible to retire early with the same reduction factors as for early retirements from active status.

Disability

Eligibility

Total and permanent disability that happened while employed and has continued for six consecutive months. Differing exclusions apply depending on location. In addition, disabled participants at all divisions/locations except for Elgin hourly must have completed ten years of benefit service (vesting service for non-Elgin Chicago Rawhide employees).

Amount of Benefit

For salaried employees from SKF's Chicago Rawhide division hired before April 1, 2007, the accrued benefit based on benefit service to retirement date (reduced if early retirement elected). Benefit commences at retirement date & ceases upon earliest of (1) death, (2) recovery from total/permanent disability, or (3) attainment of normal retirement eligibility (at which time the normal retirement benefit (based on benefit service to retirement date) commences).

For all other salaried employees, and for Hanover hourly employees, the greater of the accrued benefit based on benefit service to retirement date (without reduction) or a minimum annual amount ($2,100 for all other salaried employees and $1,800 for Hanover hourly employees). Benefit commences at the participant's retirement date and ceases upon the earliest of (1) recovery from total/permanent disability, (2) attainment of normal retirement eligibility (at which time the normal retirement benefit (based on benefit service to retirement date) commences), or (3) death.

For MRC hourly employees, an annual amount equal to $2,700, reduced by any comparable benefits provided under the TRW pension plan. Benefit commences after 13th week of disability or, if later, after group sickness or accident insurance or similar governmental plan coverage ends. Benefit ceases upon the earliest of (1) recovery from total/permanent disability, (2) attainment of normal retirement eligibility (at which time the greater of $2,700 or the normal retirement benefit (based on benefit service to retirement date and the benefit formula in effect six months after such date) commences), or (3) death.

Schedule SB, Part V - Summary of Plan Provisions (continued)

For Elgin and Warehouse hourly employees, the accrued benefit based on benefit service to retirement date (reduced for early retirement). For Seneca hourly employees, the accrued benefit based on benefit service to retirement date (without reduction). In either case, the benefit commences at the participant's retirement date and ceases upon the earliest of (1) recovery from total/permanent disability, (2) attainment of normal retirement eligibility (at which time the normal retirement benefit (based on benefit service to retirement date) commences), or (3) death.

Death

Eligibility

Generally, death after having completed five years of vesting service, and after having been married throughout the preceding one-year period. Elgin hourly and Seneca hourly employees do not have to have been married throughout the preceding one-year period. Elgin hourly employees also do not have to have completed five years of vesting service. And salaried employees (other than salaried employees from SKF's Chicago Rawhide division hired before April 1, 2007) who have completed 15 years of benefit service are eligible for a more generous pre-retirement death benefit.

Amount of Benefit prior to earliest retirement date

Amount that would have been paid to a surviving spouse had the deceased participant separated from service on the day of death, survived to earliest retirement age, retired with an immediate QJSA, and died the next day. (Chicago Rawhide salaried participants and MRC hourly participants can elect a later commencement date, but no later than the participant's normal retirement date.)

Salaried employees (other than salaried employees from SKF's Chicago Rawhide division hired before April 1, 2007) who satisfy the more restrictive eligibility requirements described above are also eligible to receive (1) the greater of $1,200 or 50% of the deceased participant's accrued benefit (without reduction) before the surviving spouse attains age 60, and (2) the greater of $600 or 50% of the deceased participant's accrued benefit (without reduction) reduced by 50% of the applicable Social Security widow/widower's benefit on or after the surviving spouse attains age 60. The $1,200 and $600 respective minimum amounts are prorated for former TRW pension plan participants to reflect the portion of vesting service which reflects service for SKF.

Benefit on or after earliest retirement date

Amount that would have been paid to a surviving spouse had the deceased participant retired with an immediate QJSA on the day before death. (Chicago Rawhide salaried participants and MRC hourly participants can elect a later commencement date, but no later than the participant's normal retirement date.)

Salaried employees (other than salaried employees from SKF's Chicago Rawhide division hired before April 1, 2007) who satisfy the more restrictive eligibility requirements described above are also eligible to receive (1) the greater of $1,200 or 50% of the deceased participant's accrued benefit (without reduction) before the surviving spouse attains age 60, and (2) the greater of $600 or 50% of the deceased participant's accrued benefit (without reduction) reduced by 50% of the applicable Social Security widow/widower's benefit on or after the surviving spouse attains age 60. The $1,200 and $600 respective minimum amounts are prorated for former TRW pension plan participants to reflect the portion of vesting service which reflects service for SKF.

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Schedule SB, Part V - Summary of Plan Provisions (continued)

Supplemental "Medicare" Benefit

Eligibility

MRC hourly participants hired after 1977 who (1) retire and (2) are eligible to receive postretirement medical benefits.

Amount of Benefit

$1,200 annual lifetime benefit commencing at attainment of age 62.

Form of Benefits

Automatic form for unmarried participants

Ten-year certain-and life annuity for Elgin hourly participants. Single life annuity for all other participants.

Automatic form for married participants

60% joint-and-survivor annuity for MRC hourly participants. 50% joint-and-survivor annuity for all other participants.

Optional forms

For salaried employees from SKF's Chicago Rawhide division hired before April 1, 2007, a 10-year C&C annuity option, a 66-2/3% joint-and-last-survivor annuity option and 75%/100% joint-and-surviving-spouse-annuity options.

For all other salaried employees, and for hourly employees from SKF's bearings division (excluding MRC hourly employees), a single life annuity option and 50%/75%/100% contingent-annuitant options. (Certain former TRW pension plan participants are also eligible to receive a 10-year C&C option, a 25% contingent-annuitant option and a lump-sum option.)

For MRC hourly employees, a 75% joint-and-surviving-spouse-annuity option.

For Elgin hourly employees, a single life annuity option, a 66-2/3% joint-and-last-survivor annuity option and 75%/100% joint-and-surviving-spouse-annuity options.

For Warehouse hourly employees, a single life annuity option, a 10-year C&C annuity option, and 75%/100% joint-and-surviving-spouse-annuity options.

For Seneca hourly employees, a single life annuity option and a 75% joint-and-surviving-spouse-annuity option.

For all eligible SKF participants, a full lump sum form of payment.

Annuity optional forms - - conversion factors

Factors as set forth in Appendix B of the respective salaried and hourly portions of the plan document. Factors not included in these appendices are calculated based on mortality in accordance with the 2015 PPA Unisex Mortality Table and a 6% annual interest rate.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
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Schedule SB, Part V - Summary of Plan Provisions (continued)

Miscellaneous

Maximum compensation

In accordance with IRC Section 401(a)(17) (currently $265,000).

Maximum benefits

In accordance with IRC Section 415(b) (currently $210,000).

Administration

The plan is administered by an administrative committee which is appointed by the Board of Directors. For MRC hourly employees certain administrative aspects of the plan may involve a joint union/SKF board of administration.

Benefit not included in valuation

We have not included involuntary termination benefits or shutdown benefits in this valuation.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
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Schedule SB, Part V - Summary of Plan Provisions – Lincoln

Effective Date

December 21, 2001. Last restatement as of January 1, 2008. Most recent amendment effective May 1, 2013.

Plan Year

January 1 through December 31.

Covered Employees

All UAW and IAM hourly employees at Lincoln Industrial. Effective June 3, 2006, no new UAW hourly employees are eligible for the Plan. Effective May 5, 2007, no new IAM employees are eligible for the Plan. Salaried employees who were participants in the Lincoln Industrial Corporation Pension Plan (LICPP) as of December 31, 2001 are covered under this plan.

Participation

All covered employees participate after reaching age 21 and completing one year of service. No new participants will enter the Plan (see Covered Employees).

Vesting Service

Full and fractional years of service, to the nearest month.

Credited Service

One-twelfth of a year for each month the employee performs at least one hour of service.

Normal Retirement

Eligibility

The later of age 65 and 5 years of participation.

Benefit

For Salaried participants:

The normal retirement benefit is 1.0% of Final Average Earnings up to Covered Compensation, plus 1.5% of Final Average Earnings in excess of Covered Compensation, such sum multiplied by years of Credited Service up to 35 years. All benefits are frozen as of December 21, 2001.

For UAW participants:

The normal retirement benefit is equal to the sum of (a), (b) and (c).

(a) Total credited service accrued prior to June 1, 1996, times $25.

(b) Total credited service accrued from June 1, 1996, through May 31, 2009, times $30.

(c) Total credited service accrued beginning on June 1, 2009, through the benefit commencement date, times $34 (previously $30).

For IAM participants:

Schedule SB, Part V - Summary of Plan Provisions Lincoln (continued)

The normal retirement benefit is equal to the sum of (a), (b), (c), (d) and (e).

(a) Total credited service accrued prior to May 1, 1985, times $17 (previously $16.50).

(b) Total credited service accrued from May 1, 1985, through April 30, 1995, times $27 (previously $25).

(c) Total credited service accrued from May 1, 1995, through April 30, 2004, times $37 (previously $35)

(d) Total credited service accrued from May 1, 2004, through April 30, 2007, times $37.

(e) Total credited service accrued from May 1, 2007, through April 30, 2013, times $40.

(f) Total credited service accrued beginning on May 1, 2013, through the benefit commencement date times $45.

Early Retirement

Eligibility

Salaried

Age 55 with 10 years of vesting service.

UAW

Age 60 with 10 years of vesting service.

IAM

Age 55 with 10 years of vesting service.

Benefit

Salaried

The early retirement benefit is the frozen accrued benefit reduced by 2% per year for each of the first 3 years, 4.8% per year for each of the next 3 years, and 6% per year for each of the next 4 years by which the commencement of benefits precedes the Normal Retirement Date. The same reduction is used for terminated vested Salaried participants.

IAM and UAW

The amount equal to the normal retirement benefit based on service at termination, reduced by 7.2% per year commencement precedes age 62. A temporary supplement of $250 is payable until age 62 for UAW participants who are early retirement eligible and commence immediately after termination.

For eligible IAM and UAW terminated vested participants, the accrued benefit is reduced by 7.2% per year for each year prior to Normal Retirement Date.

Vesting

Salaried

A Member's accrued benefit payable at age 65 is 30% vested after 3 years of service, 40% after 4 years of service, 60% after 5 years of service, 80% after 6 years of service, and 100% vested after 7 years of service.

IAM and UAW

Schedule SB, Part V - Summary of Plan Provisions Lincoln (continued)

A participant whose employment is terminated before death or retirement and who has five or more years of Vesting Service is eligible for a vested deferred retirement benefit.

Pre-Retirement Death Benefit

Salaried

The death benefit is based on the beneficiary's benefit of 50% Joint and Survivor form.

For Active IAM and UAW

Participants who are eligible for early retirement on the date of death, surviving spouses are entitled to a monthly benefit equal to the amount that the spouse would have received had the participant retired and elected to commence his benefit on the first of the month following his death in the form of a 66-2/3% joint and survivor option.

The spouse of a participant who dies after becoming vested, and is not immediately eligible for early retirement, is entitled to an amount equal to 50% of the benefit the participant would have received had he retired under a 50% joint and survivor annuity on the first of the month following his death, or at his earliest commencement age, if later.

Disability

Eligibility

For IAM and UAW participants, eligibility after 10 years of vesting service and 6 months following the later of date of disability or last day worked.

Benefit

Amount equal to the normal retirement benefit accrued to the date of disability, commencing immediately, without reduction for early commencement.

Normal Form of Payment

Unless otherwise elected, any benefit payable under the Plan will be paid:

(a) As a life-only annuity for a single participant; or

(b) As a 66-2/3% joint and survivor annuity, if the employee had been married to his current spouse for at least one year.

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PENSION PLAN FOR EMPLOYEES OF SKF USA INC.

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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)
48	639.9318	0.0002	0.1272	6.1074
49	693.6053	0.0006	0.4411	21.6144
50	754.5834	0.0012	0.9333	46.6630
51	821.1227	0.0017	1.4316	73.0135
52	872.1792	0.0031	2.7363	142.2867
53	935.8288	0.0052	4.8892	259.1253
54	989.3186	0.0070	6.9265	374.0321
55	1,023.8533	0.0387	39.6638	2,181.5101
56	1,062.6884	0.0442	47.0171	2,632.9597
57	1,104.0332	0.0439	48.4938	2,764.1488
58	1,164.6903	0.0442	51.4988	2,986.9300
59	1,187.2358	0.0505	59.9969	3,539.8166
60	1,207.4338	0.0643	77.6381	4,658.2831
61	1,197.0563	0.1134	135.7749	8,282.2677
62	1,122.0472	0.2583	289.8345	17,969.7415
63	884.2798	0.1619	143.1301	9,017.1970
64	781.0492	0.2321	181.2626	11,600.8035
65	617.2634	0.2331	143.8887	9,352.7663
66	503.4862	0.2673	134.5854	8,882.6396
67	388.4671	0.2648	102.8642	6,891.9004
68	301.8200	0.2620	79.0892	5,378.0634
69	231.4548	0.3387	78.3916	5,409.0211
70	157.2118	1.0000	157.2118	11,004.8232
71	8.0000	1.0000	8.0000	568.0000
72	1.0000	1.0000	1.0000	72.0000
73	1.0000	1.0000	1.0000	73.0000
Total			**1,797.8267**	**114,188.7143**
Weighted Average Retirement Age = 114188.7143 / 1797.8267				**63.51**
Rounded Weighted Average Retirement Age				**64**

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.

PENSION PLAN FOR EMPLOYEES OF SKF USA INC.
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Schedule SB, Line 24 - Change in Actuarial Assumptions

- The administrative expenses added to the Target Normal cost changed from $3,000,000 to $5,250,000 to better reflect anticipated plan experience.

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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		Total	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	
Under 25	1		10																			11
25 - 29	2		40	59,206	27	61,052																69
30 - 34	3		44	72,781	47	67,188	16		1													111
35 - 39	2		29	69,952	55	79,293	52	87,741	29	66,549	4											171
40 - 44			37	81,641	50	68,866	49	102,124	83	77,548	36	77,669	4									259
45 - 49	2		36	93,190	81	88,374	55	124,023	104	91,588	54	86,922	40	93,307	1							373
50 - 54	2		32	86,734	68	85,236	74	124,140	94	87,299	67	97,372	95	108,223	38	93,789	12					482
55 - 59	1		33	80,835	59	88,052	69	139,573	72	91,758	46	93,715	74	97,353	63	112,019	87	101,897	5			509
60 - 64			14		30	84,946	38	143,295	60	82,531	37	87,413	63	91,662	33	108,158	68	112,635	47	142,059		390
65 - 69			4		8		14		14		11		11		9		18		24	152,400		113
70 & up									4		1		1				3		3			12
Total	13		279		425		367		461		256		288		144		188		79			2,500

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EIN/PN: 23-1043740 / 001

Schedule SB, Line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2015	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	($8,425,223)	1/1/2015	7	($1,401,141)
Shortfall	($46,989,748)	1/1/2014	6	($8,845,081)
Shortfall	$37,328,534	1/1/2013	5	$8,169,714
Shortfall	($30,722,314)	1/1/2012	4	($8,219,799)
Shortfall	$48,391,146	1/1/2011	3	$16,879,766
Shortfall	$1,558,861	1/1/2010	2	$797,401
Shortfall	$406,081	1/1/2009	1	$406,081

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2015** **This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning and ending

A Name of plan	**B** Three-digit plan number (PN) ▶
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)

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)		
(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		
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l		

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)		
(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)		
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)		
(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)		
(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)		
(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)		

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

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		
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)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		
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: **(2)** EIN:

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				
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				

			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				
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				
e	Was this plan covered by a fidelity bond?	4e				
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f				
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g				
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h				
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i				
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j				
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k				
l	Has the plan failed to provide any benefit when due under the plan?	4l				
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m				
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
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

Attachment to 2015 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Pension Plan for Employees of SKF USA Inc. **EIN:** 23-1043740
Plan Sponsor's Name SKF USA Inc. **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	SKF USA INC. MASTER TRUST	MASTER TRUST	575,997,166	592,820,536
	DIV. INVEST. ADVIS. CORE BOND FUND	OTHER (Note: cost info is not available from trustee)	0	152,000