

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>TECHTRONIC INDUSTRIES 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2005</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/2005</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/2005</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MILWAUKEE ELECTRIC TOOL CORPORATION</u> <u>13135 WEST LISBON ROAD</u> <u>BROOKFIELD, WI 53005</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-3366161</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>262-783-8216</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-3366161</u>	2c Plan Sponsor's telephone number <u>262-783-8216</u>	2d Business code (see instructions) <u>339900</u>	
2b Employer Identification Number (EIN) <u>13-3366161</u>					
2c Plan Sponsor's telephone number <u>262-783-8216</u>					
2d Business code (see instructions) <u>339900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/20/2017	TY STAVISKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name METCO 401(K) PLAN		4b EIN 13-3366161	
		4c PN 002	
5 Total number of participants at the beginning of the plan year		5	1805
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)	1540
a(2) Total number of active participants at the end of the plan year		6a(2)	4185
b Retired or separated participants receiving benefits		6b	15
c Other retired or separated participants entitled to future benefits.....		6c	959
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5159
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	5
f Total. Add lines 6d and 6e		6f	5164
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4948
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2R 2S 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(5) ☒ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>TECHTRONIC INDUSTRIES 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MILWAUKEE ELECTRIC TOOL CORPORATION</u>	D Employer Identification Number (EIN) <u>13-3366161</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation <u>TRANSAMERICA RETIREMENT SOLUTIONS</u> <u>13-3689044</u>
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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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORDKEEPER	342526	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

NFP SECURITIES INC.

74-2794194

(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?
27 71	INVESTMENT ADVISORY	18836	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
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	0
<p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p>		
AMERICAN BEACON 4151 AMON CARTER BLVD MD 2450 FORT WORTH, TX 76155	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
<p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p>		
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	0
<p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p>		
PIMCO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
<p style="text-align: center;">(a) Enter service provider name as it appears on line 2</p>		
TRANSAMERICA RETIREMENT SOLUTIONS	12 15 28 37 38 50 54 59 61 62 63 64 65	0
<p style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</p>		
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 07102	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN BEACON 4151 AMON CARTER BLVD MD 2450 FORT WORTH, TX 76155	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2		
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation		
PIMCO 1345 AVENUE OF THE AMERICAS NEW YORK, NY 02021	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2		
NATIONAL FINANCIAL SERVICES	33 71	0
(d) Enter name and EIN (address) of source of indirect compensation		
T ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 07102	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	SIDOR, SIMENDINGER & FRANKEL	b EIN:	22-3167274
c Position:	ACCOUNTANT		
d Address:	3010 BRIDGE NORTH FORT LEE, NJ 07024	e Telephone:	

Explanation: THIS CHANGE OCCURRED AS A RESULT OF THE NORMAL PROCUREMENT ACTIVITIES RELATED TO THESE TYPES OF SERVICES

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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

<p>A Name of plan <u>TECHTRONIC INDUSTRIES 401(K) RETIREMENT PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>002</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MILWAUKEE ELECTRIC TOOL CORPORATION</u></p>	<p>D Employer Identification Number (EIN) <u>13-3366161</u></p>	

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)	

<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DIVERSIFIED COLLECTIVE TRUST FUNDS</u></p>			
<p>b Name of sponsor of entity listed in (a): <u>DIVERSIFIED INVESTMENT ADVISORS</u></p>			
<p>c EIN-PN <u>04-6784256-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></p>	
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORLEY STABLE VALUE FUND CLASS 25 I</u></p>			
<p>b Name of sponsor of entity listed in (a): <u>MORLEY</u></p>			
<p>c EIN-PN <u>85-2320423-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10835196</u></p>	
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RETIREMENT 2010 TRU</u></p>			
<p>b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p>			
<p>c EIN-PN <u>90-6083954-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1978684</u></p>	
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RETIREMENT 2015 TRU</u></p>			
<p>b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p>			
<p>c EIN-PN <u>90-6083984-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9585392</u></p>	
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RETIREMENT 2020 TRU</u></p>			
<p>b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p>			
<p>c EIN-PN <u>90-6083982-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15079990</u></p>	
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RETIREMENT 2025 TRU</u></p>			
<p>b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p>			
<p>c EIN-PN <u>90-6083980-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15282576</u></p>	
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RETIREMENT 2030 TRU</u></p>			
<p>b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p>			
<p>c EIN-PN <u>90-6083978-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18836113</u></p>	

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2035 TRU**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083978-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13586273
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2040 TRU**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10412374
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2045 TRU**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7963109
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2050 TRU**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6907449
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2055 TRU**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3744319
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2060 TRU**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 144019
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT INCOME T**b** Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2371227
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>TECHTRONIC INDUSTRIES 401(K) RETIREMENT PLAN</u>		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MILWAUKEE ELECTRIC TOOL CORPORATION</u>		D Employer Identification Number (EIN) <u>13-3366161</u>

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	0	55897
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	235	4156
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	9572	161020
(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)	1424466	3836303
(9) Value of interest in common/collective trusts	1c(9)	9593139	116726721
(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)	48369487	65152248
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	543798	

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	59940697	185936345

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	59940697	185936345
---	-----------	----------	-----------

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)	6908517	
(B) Participants	2a(1)(B)	16208341	
(C) Others (including rollovers)	2a(1)(C)	7390196	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		30507054
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	173	
(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)	158442	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		158615
(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)	1118885	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1118885
(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)		6950008
(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)		3589202
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		42323764

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	15189788	
(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)		15189788
f Corrective distributions (see instructions).....	2f		63651
g Certain deemed distributions of participant loans (see instructions).....	2g		2844
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)	54500	
(4) Other.....	2i(4)	343167	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		397667
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		15653950

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		26669814
l Transfers of assets:			
(1) To this plan.....	2l(1)		99325834
(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: **RSM US LLP**

(2) EIN: **42-0714325**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a	☒	☐	442
4b	☐	☒	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan TECHTRONIC INDUSTRIES 401(K) RETIREMENT PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MILWAUKEE ELECTRIC TOOL CORPORATION				D Employer Identification Number (EIN) 13-3366161	
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): 13-3689044					
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	803
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2014 v. 140124					

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: _____%

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): _____

Techtronic Industries 401(k) Retirement Plan

Financial Report
December 31, 2014

Contents

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RSM US LLP

Independent Auditor's Report

To the Plan Administrator and the Participants
Techtronic Industries 401(k) Retirement Plan
Brookfield, Wisconsin

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Techtronic Industries 401(k) Retirement Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2014 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained a certification from the trustee as of and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the trustee is complete and accurate to the best of their knowledge and belief.

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 2014 financial statements.

Emphasis of Matters

As discussed in Notes 1 and 8 to the financial statements, the Royal Appliance 401(k) Retirement Savings Plan and the Techtronic Industries North America, Inc. Deferred Savings Plan were merged into the Techtronic Industries 401(k) Retirement Plan effective January 1, 2014. Net assets available for benefits of approximately \$100 million were transferred into the Techtronic Industries 401(k) Retirement Plan on January 1, 2014. Our disclaimer of opinion is not been modified with respect to this matter.

As discussed in Note 2 to the financial statements, the entity adopted new accounting guidance related to presentation of fair value of certain investments and disclosure of investments. Prior year disclosures have also been revised to reflect the retrospective application of adopting these changes in accounting. Our disclaimer of opinion is not modified with respect to this matter.

Other Matter – 2013 Financial Statements

The financial statements of the Plan as of December 31, 2013, were audited by other auditors whose report, dated October 1, 2014, did not express an opinion on the 2013 financial statements for the same reason described in the Basis for Disclaimer of Opinion paragraph. Their report also indicated the form and content of the information included in the 2013 financial statements, other than that derived from the information certified by the trustee, was presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter – Supplemental Schedules

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2014, and schedule assets (held at end of year) as of December 31, 2014, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

RSM US LLP

Baltimore, Maryland
October 4, 2016

Techtronic Industries 401(k) Retirement Plan

**Statements of Net Assets Available for Benefits
December 31, 2014 and 2013**

	2014	2013 (as revised)
Assets		
Non-interest bearing cash	\$ 55,897	\$ -
Investments at fair value	182,039,989	58,515,996
Receivables:		
Participants' contributions	228,631	-
Employer's contributions	96,720	-
Notes receivable from participants	3,840,459	1,424,701
	4,165,810	1,424,701
Net assets available for benefits	\$ 186,261,696	\$ 59,940,697

See notes to financial statements.

Techtronic Industries 401(k) Retirement Plan

**Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2014**

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 10,539,210
Interest and dividends	1,119,058
	<u>11,658,268</u>
 Interest income on notes receivable from participants	 <u>158,442</u>
 Contributions:	
Employer	7,005,237
Participants	16,436,972
Rollover contributions	7,390,196
Total contributions	<u>30,832,405</u>
 Total additions	 <u>42,649,115</u>
 Deductions from net assets attributed to:	
Benefits paid to participants	15,256,284
Administrative expenses	397,666
Total deductions	<u>15,653,950</u>
 Net increase in net assets before transfer	 26,995,165
 Plan transfers	 <u>99,325,834</u>
 Net increase in net assets available for benefits	 126,320,999
 Net assets available for benefits:	
Beginning of year	<u>59,940,697</u>
 End of year	 <u>\$ 186,261,696</u>

See notes to financial statements.

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the Techtronic Industries 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all hourly and salaried employees of Milwaukee Electric Tool Corporation, DreBo America, Inc., Hoover, Inc., One World Technologies, Inc., Royal Appliance Manufacturing Co. (d/b/a TTI Floor Care North America), R&B Sales and Marketing, Inc., and Techtronic Industries, North America, Inc. (collectively the Company). Effective January 1, 2014, employees who are age 18 or older are eligible to participate in the Plan following completion of one hour of service. The Plan Administrator is responsible for oversight of the Plan. The Benefits and Investment Committee of the Company determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As discussed in Note 8, effective January 1, 2014, the Royal Appliance 401(k) Retirement Savings Plan and the Techtronic Industries, North America, Inc. Deferred Savings Plan were merged into the Techtronic Industries 401(k) Retirement Plan and assets totaling approximately \$100 million were transferred directly to the Techtronic Industries 401(k) Retirement Plan.

Plan amendment: The Plan was amended and restated effective January 1, 2014. As a result of the restatement, the Plan's name was changed from METCO 401(k) Plan to Techtronic Industries 401(k) Retirement Plan.

Contributions: Participants may contribute up to 50% of their pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined-benefit or contribution plans (rollovers). The Plan provides for an automatic employee deferral election of 5% for any existing or new plan participant who does not have a deferral election in place, unless such participant makes a different deferral election directly with Transamerica Retirement Solutions. The Company may make matching contributions, at its discretion, in an amount not to exceed 8% of a participant's compensation. The Company's contribution percentage was 50% of the first 8% of compensation in 2014. The Company may also make discretionary non-elective contributions to the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options: Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Plan Administrator in 1% increments. Participants may change their investment options daily.

Participant accounts: Each participant's account is credited with the participant's contributions and the Company's matching contribution and allocations of any non-elective contributions and Plan earnings/losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Participants are immediately vested in the Sponsor's contributions made on or after January 1, 2014, plus actual earnings thereon. Amounts credited to a participant under a prior Plan are subject to any applicable vesting schedule provided under the prior Plan.

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Payment of benefits: The Plan permits withdrawals when a participant terminates employment, retires, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59 ½. Benefits are payable in lump-sum payments with certain exceptions allowed.

Forfeitures: Forfeitures will be used to reduce future employer contributions or to pay Plan expenses. There are no forfeited amounts as of December 31, 2014 or 2013, \$9,967 of accounts forfeited during 2014 were used to pay administrative expenses of the Plan.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the vested balance in the participant's account and bear interest at a rate commensurate with local prevailing rates determined quarterly by the Plan Administrator. These rates range from 3.25% to 9.68% on loans outstanding at December 31, 2014, and mature through 2033. Principal and interest are paid ratably through monthly payroll deductions.

Note 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 (GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amount of net assets available for benefits and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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 Plan's Benefits and Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, trustee and custodian. See Note 4 for discussion of fair value estimates.

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

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

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are recorded as distributions based on the terms of the Plan agreement.

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Contributions: Contributions from Plan participants and the matching contribution from the Sponsor are recorded in the year in which the participant contributions are withheld from amounts paid. Profit-sharing contributions are recognized upon authorization in the year the underlying compensation is recognized. All participant and employer contributions are participant-directed.

Payment of benefits: Benefits are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charges directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation of fair value of investments.

Accounting pronouncements adopted: In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value (NAV) per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statements of net assets available for benefits. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the NAV per share practical expedient. The amendments in this Update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this Update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. The Plan adopted the Update for the 2014 plan year and the Update was retroactively applied to December 31, 2013. Certain prior year disclosures have been revised to reflect the retrospective application of this Update. The impact of adopting this Update is reflected in Note 4.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures, and (III) Measurement Date Practical Expedient (a consensus of the FASB Emerging Issues Task Force)*. The purpose of this Update is to simplify plan accounting. The amendments in Part I of this Update designate contract value as the only required measure for direct investments in fully benefit-responsive investment contracts. Fully benefit-responsive investment contracts will be presented at contract value; accordingly, there will no longer be an adjustment from fair value to contract value on the face of the financial statements. The amendments in Part II of this Update will eliminate the requirements for plans to disclose (1) individual investments that represent 5% or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type for both participant-directed investments and nonparticipant-directed investments. The net appreciation or depreciation in investments for the period will still be required to be presented in the aggregate. In addition, if an investment is measured using the NAV per share (or its equivalent) practical expedient in Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity, disclosure of that investment's strategy will no longer be required. The amendments in Part III of this Update reduce complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end.

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The Update may be adopted in whole or by part (I, II and III), as applicable. The amendments in this Update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. The Plan adopted this Update for the 2015 plan year, and the amendments in Parts I and II were retrospectively applied to December 31, 2014. The amendments in Part III of this Update were not applicable to the Plan. Certain prior year disclosures have been revised to reflect the retrospective application of this Update. The impact of adopting this Update is reflected in the financial statements.

Note 3. Investments Certified by State Street Bank and Trust Company (Trustee)

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information prepared by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate to the best of their knowledge and belief. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information that appears throughout the financial statements and supplemental schedules related to the following assets:

	December 31	
	2014	2013
Cash	\$ 55,897	\$ -
Investments at fair value:		
Cash equivalent	\$ 161,020	\$ 9,572
Common collective trust funds (includes stable value)	116,726,721	10,136,936
Registered investment companies	65,152,248	48,369,488
	<u>\$ 182,039,989</u>	<u>\$ 58,515,996</u>
Notes from participants	\$ 3,840,459	\$ 1,424,701

State Street Bank and Trust Company also certified to the completeness and accuracy to the best of their knowledge and belief of \$10,539,210 of net appreciation in fair value of investments, \$158,442 of interest on notes receivable from participants, and \$1,119,058 of interest and dividends related to the aforementioned Plan assets for the year ended December 31, 2014.

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 4. 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- 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.

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, 2014 and 2013.

Registered investment companies (mutual funds): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the 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 Plan are deemed to be actively traded.

Common collective trust stable value fund: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the NAV of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Common collective trust funds: Valued at the NAV of shares in each account held by the Plan at year end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the trustee, is used as a practical expedient to estimating fair value.

Cash equivalent: Valued at cost, which approximates fair value.

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013.

Description	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Cash equivalent	\$ 161,020	\$ -	\$ -	\$ 161,020
Registered investment companies	65,152,248	-	-	65,152,248
	<u>\$ 65,313,268</u>	<u>\$ -</u>	<u>\$ -</u>	<u>65,313,268</u>
Investments measured at NAV (a)				116,726,721
Investments at fair value				<u>\$ 182,039,989</u>

Description	Assets at Fair Value as of December 31, 2013 (as revised)			
	Level 1	Level 2	Level 3	Total
Cash equivalent	\$ 9,572	\$ -	\$ -	\$ 9,572
Registered investment companies	48,369,488	-	-	48,369,488
	<u>\$ 48,379,060</u>	<u>\$ -</u>	<u>\$ -</u>	<u>48,379,060</u>
Investments measured at NAV (a)				10,136,936
Investments at fair value				<u>\$ 58,515,996</u>

(a) In accordance with Subtopic 820-10 as amended by ASU 2015-07, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient 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 statements of net assets available for benefits.

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2014 and 2013:

Investment	Fair Value at December 31		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2014	2013 (as revised)			
Common collective trust					
stable value fund:					
Morley Stable Value Fund	\$ 10,835,196	\$ -	None	Daily	None
Common collective trust funds:					
Vanguard Target Retirement	105,891,525	-	None	Daily	None
Diversified Pooled	-	9,593,139	None	Daily	30 days
Charles Schwab Institutional	-	543,797	None	Daily	None
	<u>\$ 116,726,721</u>	<u>\$ 10,136,936</u>			

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2014, there were no significant transfers in our out of Levels 1, 2, or 3.

Note 5. Related Party and Party-in-Interest Transactions

The Plan invests in certain funds managed by the Plan's recordkeeper, Transamerica Retirement Solutions Corporation (Transamerica); therefore, transactions with this party qualify as party-in-interest transactions. Fees paid by the Plan to Transamerica totaled \$343,166 for the year ended December 31, 2014. The Company also paid directly certain administrative expenses of the Plan.

Effective January 1, 2014, the Plan established a service agreement with Transamerica that included an expense budget account. Transamerica established an annual required revenue amount of 0.215%, of which 0.065% will be deposited into the Expense Budget Account (EBA). The amount credited to the EBA will be accrued daily based on participants' account balances and then will be credited to the EBA as of the last business day of each month. These amounts will be used to pay plan related expenses approved by the Company. For the year ended December 31, 2014, the Plan received \$110,397 in reportable other income and Plan expenses of \$54,500 were paid from the Plan Expense Account.

Note 6. Plan Termination

Although it has not expressed any intent 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 of ERISA. In the event of Plan termination, participants would remain 100% vested in their accounts.

Note 7. Tax Status

The Plan has received a determination letter from the IRS dated September 26, 2014, stating that the Plan is qualified under Section 401(k) of the Internal Revenue Code (the Code), and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the code to maintain its qualification. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

GAAP require Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any uncertain tax positions that more likely than not would be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

Note 8. Plan Mergers

Effective January 1, 2014, the Royal Appliance 401(k) Retirement Savings Plan and the Techtronic Industries North America, Inc. Deferred Savings Plan were merged into the Techtronic Industries 401(k) Retirement Plan. Net assets available for benefits of approximately \$100 million were transferred into the Techtronic Industries 401(k) Retirement Plan on January 1, 2014.

Techtronic Industries 401(k) Retirement Plan

Notes to Financial Statements

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2014 and 2013:

	2014	2013
Net assets available for benefits per the financial statements	\$ 186,261,696	\$ 59,940,697
Differences in:		
Investments, participant loans	3,836,303	1,424,466
Receivables, notes receivable from participants	(3,840,459)	(1,424,701)
Receivables, accrued interest on participant loans	4,156	235
Participants' contributions receivable	(228,631)	-
Employer's contributions receivable	(96,720)	-
Net assets per the Form 5500	<u>\$ 185,936,345</u>	<u>\$ 59,940,697</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per the Form 5500 for the year ended December 31, 2014:

Net increase in net assets available for benefits per the financial statements	\$ 126,320,999
Participants' contributions receivable	(228,631)
Employer's contributions receivable	(96,720)
Transfer of assets	(99,325,834)
Net income per the Form 5500	<u>\$ 26,669,814</u>

Note 10. Nonexempt Transactions

During 2014, the Company inadvertently failed to deposit \$442 of participant deferrals within the required timeframe as stated by the United States Department of Labor (DOL) regulations. The Company intends to reimburse the Plan for lost interest. The Company intends to file Form 5330 and intends to pay the applicable excise tax in 2016. The excise tax payments will be made from the Company's assets and not from assets of the Plan.

Note 11. Subsequent Events

Effective January 1, 2015, the Plan was amended to add automatic re-enrollment provisions.

The Plan has evaluated subsequent events (events occurring after December 31, 2014) through October 4, 2016, the date the financial statements were available to be issued.

Techtronic Industries 401(k) Retirement Plan

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

December 31, 2014

Employer Identification Number: 13-3366161

Plan Number: 002

Participant Contributions Transferred Late To Plan		Total That Constitute Non-Exempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are Included []:	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
2014	\$ 442	\$ -	\$ -	\$ -	\$ -

Participant deferrals were not remitted timely during the year ended December 31, 2014, but were subsequently deposited into the Plan. Lost earnings have deposited into the Plan and Forms 5330 were filed with the applicable excise taxes paid during 2016.

Technic Industries 401(k) Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

Employer Identification Number 13-3368181
Plan Number: 002

(a)	(b)	(c)	(d)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	Current Value
•	State Street Bank & Trust Co.	Interest-bearing cash:	
		Cash Reserve Account	\$ 161,020
		Common collective trusts:	
	Morley	Morley Stable Value Fund Class 25 I	10,835,106
	Vanguard	Vanguard Target Retirement 2010 Trust II	1,978,684
	Vanguard	Vanguard Target Retirement 2015 Trust II	9,585,382
	Vanguard	Vanguard Target Retirement 2020 Trust II	15,079,900
	Vanguard	Vanguard Target Retirement 2025 Trust II	15,282,576
	Vanguard	Vanguard Target Retirement 2030 Trust II	16,836,113
	Vanguard	Vanguard Target Retirement 2035 Trust II	13,586,273
	Vanguard	Vanguard Target Retirement 2040 Trust II	10,412,374
	Vanguard	Vanguard Target Retirement 2045 Trust II	7,963,109
	Vanguard	Vanguard Target Retirement 2050 Trust II	6,907,440
	Vanguard	Vanguard Target Retirement 2055 Trust II	3,744,319
	Vanguard	Vanguard Target Retirement 2060 Trust II	144,019
	Vanguard	Vanguard Target Retirement Income Trust II	2,371,227
			116,726,721
		Registered investment companies:	
	American Beacon	American Beacon Large Cap Value Instl	8,364,912
	American Funds	American Funds EuroPacific Growth R6	6,226,199
	JPMorgan	JPMorgan Small Cap Value R6	2,098,838
	PIMCO	PIMCO Total Return Instl	5,522,064
	T. Rowe Price	T. Rowe Price Blue Chip Growth	8,676,403
	T. Rowe Price	T. Rowe Price Small Cap Stock	2,751,048
	Vanguard	Vanguard 500 Index Adm	10,940,288
	Vanguard	Vanguard Mid Cap Growth Inv	2,820,715
	Vanguard	Vanguard Mid Cap Index Adm	3,319,865
	Vanguard	Vanguard REIT Index Adm	1,888,440
	Vanguard	Vanguard Selected Value	4,260,553
	Vanguard	Vanguard Small Cap Index Adm	3,566,830
	Vanguard	Vanguard Total Bond Market Index Adm	4,705,253
			65,152,248

Schedule C, Line 2(h) Formula Descriptions

Techtronic Industries 401(k) Retirement Plan

EIN No.: 13-3366161, Plan No. 002

Plan Year Ending: 12/31/2014

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

TRANSAMERICA RETIREMENT SOLUTIONS	13-3689044
NATIONAL FINANCIAL SERVICES	04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to Transamerica Retirement Solutions	Revenue to National Financial Services
AMERICAN BEACON	AMERICAN BEACON LARGE CP VALUE	1/1/2014	12/31/2014	3.902	0.098
PIMCO	PIMCO TOTAL RETURN INST CLASS	1/1/2014	12/31/2014	2.927	0.073
T ROWE PRICE	T. ROWE PRICE SMALL CAP FUND	1/1/2014	12/31/2014	14.634	0.366
T ROWE PRICE	T. ROWE PRICE BLUE CHIP GROWTH	1/1/2014	12/31/2014	14.634	0.366

Techtronic Industries 401(k) Retirement Plan
EIN No.: 13-3366161, Plan No. 002
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2014

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(e) CURRENT VALUE
*	State Street Bank & Trust Co.	Cash Reserve Account	\$ 216,917
	Morley	Morley Stable Value Fund Class 25 I	\$ 10,835,196
	Vanguard	Vanguard Target Retirement 2010 Trust II	\$ 1,978,684
	Vanguard	Vanguard Target Retirement 2015 Trust II	\$ 9,585,392
	Vanguard	Vanguard Target Retirement 2020 Trust II	\$ 15,079,990
	Vanguard	Vanguard Target Retirement 2025 Trust II	\$ 15,282,576
	Vanguard	Vanguard Target Retirement 2030 Trust II	\$ 18,836,113
	Vanguard	Vanguard Target Retirement 2035 Trust II	\$ 13,586,273
	Vanguard	Vanguard Target Retirement 2040 Trust II	\$ 10,412,374
	Vanguard	Vanguard Target Retirement 2045 Trust II	\$ 7,963,109
	Vanguard	Vanguard Target Retirement 2050 Trust II	\$ 6,907,449
	Vanguard	Vanguard Target Retirement 2055 Trust II	\$ 3,744,319
	Vanguard	Vanguard Target Retirement 2060 Trust II	\$ 144,019
	Vanguard	Vanguard Target Retirement Income Trust II	\$ 2,371,227
		Collective Trust Total	\$ 116,726,721
	American Beacon	American Beacon Large Cap Value Instl	\$ 8,364,912
	American Funds	American Funds EuroPacific Growth R6	\$ 6,226,199
	JPMorgan	JPMorgan Small Cap Value R6	\$ 2,098,838
	PIMCO	PIMCO Total Return Instl	\$ 5,522,964
	T. Rowe Price	T. Rowe Price Blue Chip Growth	\$ 8,678,403
	T. Rowe Price	T. Rowe Price Small Cap Stock	\$ 2,751,049
	Vanguard	Vanguard 500 Index Adm	\$ 10,946,288
	Vanguard	Vanguard Mid Cap Growth Inv	\$ 2,820,715
	Vanguard	Vanguard Mid Cap Index Adm	\$ 3,319,805
	Vanguard	Vanguard REIT Index Adm	\$ 1,888,441
	Vanguard	Vanguard Selected Value	\$ 4,260,553
	Vanguard	Vanguard Small Cap Index Adm	\$ 3,568,830
	Vanguard	Vanguard Total Bond Market Index Adm	\$ 4,705,253
		Mutual Fund Total	\$ 65,152,248
*	Participants	Notes Receivable with interest rates of 3.25% to 9.68%	\$ 3,836,303
		TOTAL PLAN ASSETS	\$ 185,932,189

* Indicates Party-In-Interest to the Plan