

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 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 2017 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</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.) ☒ 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>INVACARE RETIREMENT SAVINGS 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>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1988</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/1988</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>01/01/1988</u>					
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) <u>INVACARE CORPORATION</u> <u>ONE INVACARE WAY</u> <u>ELYRIA, OH 44035</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>95-2680965</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>440-329-6735</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>95-2680965</u>	2c Plan Sponsor's telephone number <u>440-329-6735</u>	2d Business code (see instructions) <u>339110</u>	
2b Employer Identification Number (EIN) <u>95-2680965</u>					
2c Plan Sponsor's telephone number <u>440-329-6735</u>					
2d Business code (see instructions) <u>339110</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.	08/27/2018	KEVIN DELURY
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2005
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 1255 6a(2) 1014 6b 13 6c 897 6d 1924 6e 3 6f 1927 6g 1878 6h 115
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: 2E 2F 2H 2J 2K 2S 2T 2R b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 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
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan INVACARE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 INVACARE CORPORATION	D Employer Identification Number (EIN) 95-2680965	

Part I	Service Provider Information (see instructions)
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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 FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786

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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)

HARTLAND AND CO

34-1597728

(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?
16	CONSULTANT	37500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	23764	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
VICTORY RS MID CAP GROWTH CL Y 127 PUBLIC SQUARE CLEVELAND, OH 44114	0.12%	
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
ROYCE INTRNL PREMIER FD INVESTMENT 745 FIFTH AVENUE SUITE 2400 NEW YORK, NY 10151	0.10%	
(a) Enter service provider name as it appears on line 2		(b) Service Codes (see instructions)
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PRUDENTIAL SHORT DUR HIGH YIELD INC 655 BROAD STREET NEWARK, NJ 07102	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PRUDENTIAL TOTAL RETURN BOND CLASS 655 BROAD STREET NEWARK, NJ 07102	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIMCO INCOME CL P 1633 BROADWAY NEW YORK, NY 10019	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
NEUBERGER BERMAN LONG SHORT INSTL 1290 AVENUE OF THE AMERICAS 22ND FL NEW YORK, NY 10104-0002	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
NATIONWIDE GENEVA SMALL CAP GROWTH 1000 CONTINENTAL DR STE 400 KING OF PRUSSIA, PA 19406-2850		0.10%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
MAIRS & POWER GROWTH FUND 777 E. WISCONSIN AVENUE FLOOR 4 MK MILWAUKEE, WI 53202		0.10%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
MFS NEW DISCOVERY VALUE FUND CL I 111 HUNTINGTON AVE BOSTON, MA 02199-7632		0.08%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JPMORGAN LARGE CAP GROWTH CLASS I 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JOHN HANCOCK DISCIPLINED VALUE MID 601 CONGRESS ST. 9TH FL. BOSTON, MA 02210	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JAMES BALANCED GOLDEN RAINBOW FUND 1290 BROADWAY ST. SUITE 1100 DENVER, CO 80203	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
OAKMARK INTL INVESTOR CL 111 SOUTH WACKER DR. CHICAGO, IL 60606	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
GOLDMAN SACHS EMRG MARKETS DEBT INS 71 S. WACKER DRIVE 4TH FLOOR CHICAGO, IL 60606	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
FRANKLIN K2 ALTERNATSTRATEGIES ADV 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716	\$16.00	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMERICAN EUROPACIFIC GROWTH FUND CL 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
COLUMBIA DIVIDEND INCOME FUND CL I2 225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
COHEN & STEERS PREF SECURITIES INCO 280 PARK AVENUE 10TH FLOOR NEW YORK, NY 10017	0.08%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ABERDEEN EMERGING MARKETS FD INSTL 1735 MARKET STREET 32ND FLOOR PHILADELPHIA, PA 19103	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AQR MANAGED FUTURES FUND CL I 1 GREENWICH PLAZA GREENWICH, CT 06830	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMG MANAGERS GLOBAL INCOME OPPORTUN 600 STEAMBOAT ROAD SUITE 300 GREENWICH, CT 06830	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMG YACHTMAN FUND I 600 STEAMBOAT ROAD SUITE 300 GREENWICH, CT 06830	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DODGE & COX BALANCED - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DODGE & COX INTL STK - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FED TOT RET BOND IS - STATE STREET	0.15%	
04-0025081		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HARBOR SM CAP GRTH I - HARBOR SERV	0.10%	
34-1953399		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HARBOR SM CP VAL IS - HARBOR SERVI	0.10%	
34-1953399		

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 2017 This Form is Open to Public Inspection.	
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017					
A Name of plan INVACARE RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶ 005	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INVACARE CORPORATION				D Employer Identification Number (EIN) 95-2680965	
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: MIP II CL 1					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-025		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12487939	
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)	
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	

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

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 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>INVACARE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INVACARE CORPORATION</u>	D Employer Identification Number (EIN) <u>95-2680965</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	1187	1003
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	175004	155709
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	161649	90012
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	153750	155000
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	741807	756677
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	3090083	2705955
(9) Value of interest in common/collective trusts.....	1c(9)	17235277	12487939
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	150870918	165722119
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	5448496	5948543
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	177878171	188022957

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	177878171	188022957
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1419300	
(B) Participants	2a(1)(B)	5326419	
(C) Others (including rollovers)	2a(1)(C)	351333	
(2) Noncash contributions	2a(2)	0	7097052
(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)	660	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	9125	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	125796	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		135581
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	26723	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	8044539	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8071262
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2436043	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2238382	
(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)	0	
(B) Other	2b(5)(B)	1658106	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1658106

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		178493
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		21076759
c Other income	2c		871362
d Total income. Add all income amounts in column (b) and enter total.....	2d		39286276

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	29003363	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		29003363
f Corrective distributions (see instructions)	2f		79659
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	58468	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		58468
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		29141490

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10144786
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(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: PEASE & ASSOCIATES, LLC

(2) EIN: 36-4267431

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	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		5000000
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		1312
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

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 sections 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 2017 This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>INVACARE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INVACARE CORPORATION</u>	D Employer Identification Number (EIN) <u>95-2680965</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2017
v. 170203

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): _____

INVACARE RETIREMENT SAVINGS PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2017 AND 2016



Financial Statements and Supplementary Information

INVACARE RETIREMENT SAVINGS PLAN

DECEMBER 31, 2017 AND 2016

Financial Statements

Report of Independent Auditors.....	1
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Statement of Changes in Net Assets Available for Benefits.....	4
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Supplementary Information

Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	13
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Administrative Committee of the
Invacare Retirement Savings Plan

Report of Independent Auditors

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Invacare Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 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 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 D, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2017 and 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2017 is required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 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 the supplemental schedule referred to above.

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 schedule, 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.

Pease & Associates, LLC

Cleveland, Ohio
August 20, 2018

INVACARE RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Investments	\$ 185,187,327	\$ 174,553,599
Receivables:		
Employer's contributions	155,709	175,004
Participant notes receivable	<u>2,705,955</u>	<u>3,090,083</u>
	<u>2,861,664</u>	<u>3,265,087</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 188,048,991</u></u>	<u><u>\$ 177,818,686</u></u>

See notes to financial statements.

INVACARE RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2017

ADDITIONS

Additions to net assets attributed to:

Investment income:

Interest and dividends	\$ 8,071,262
Net appreciation in fair value of investments	23,206,323

Interest income on participant notes receivable	125,796
---	---------

Contributions:

Participant	5,326,419
Employer	1,419,300
Rollovers	351,333

Other income	871,362
--------------	---------

TOTAL ADDITIONS	39,371,795
------------------------	------------

DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	29,083,022
Administrative expenses	58,468

TOTAL DEDUCTIONS	29,141,490
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NET INCREASE	10,230,305
---------------------	------------

NET ASSETS AVAILABLE FOR BENEFITS:
BEGINNING OF YEAR

177,818,686

END OF YEAR

\$ 188,048,991

See notes to financial statements.

Invacare Retirement Savings Plan
Notes to Financial Statements

December 31, 2017 and 2016

A. Description of the Plan

The Plan is a defined contribution plan, which was established in recognition of the contribution made to Invacare Corporation's (the "Company") successful operation by its employees. The purpose of the Plan is to provide benefits to the participants in this Plan upon their retirement, termination of employment, or the happening of certain contingencies, as defined.

All employees of the Company and employees of participating employers, as defined, are eligible to participate in the Plan on the enrollment date coinciding with or following the date of hire. Those employees covered by a collective bargaining agreement, nonresident aliens, temporary employees, and independent contractors are not eligible to participate in the Plan.

Participants may direct that up to 50% of their future compensation not be paid to them but instead be contributed to the Plan on a pre-tax basis, subject to IRS limitations. The Company may, at its discretion, match 100% on the first percent of elected 401(k) deferrals, and 50% on each of the next two additional percentages of elected 401(k) deferrals for participants who have completed six months of service. In addition, for each calendar year quarter, the Company may, at its discretion, make an employer contribution to the Plan on behalf of each participant who has completed six months of service and is eligible for this quarterly discretionary contribution as defined by the Plan. A participant is deemed to have completed six months of service if the participant is in the employment of a participating employer at any time six months after his date of hire. In 2017, the amount of the Company's employer contribution is equal to 1% of each participant's eligible compensation paid during the calendar quarter. Amounts contributed under this provision are in addition to the Company's matching contributions.

The 2017 voluntary quarterly employer contributions of \$430,101 (in excess of the discretionary employer matching contributions of \$989,199) were funded in cash.

Participants direct the investment of their account, together with their share of the Company's matching contributions and quarterly contributions, into various investment options offered by the Plan. Participants are able to transfer funds among all investment options, subject to certain limitations on the timing of such transfers as may be imposed by the respective investment option.

All participant contributions and related earnings are immediately 100% vested. Participants become 20% vested in Company matching and quarterly contributions and related earnings each year of service until the fifth year of service, at which point a participant's account is 100% vested.

If a participant's employment is terminated before completing five years of vesting services, all or part of the amount credited to the employer contribution account under the Plan may be forfeited. At the sole discretion of the Company, forfeitures may be used to pay any expense incurred in connection with the administration of the Plan or to reduce future employer contributions to the Plan. At December 31, 2017 and 2016, unused forfeited non-vested accounts totaled \$23,459 and \$56,090, respectively. During 2017, \$646,529 and \$39,551 of non-vested forfeited monies were used to reduce employer contributions and pay administrative expenses, respectively.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

A. Description of the Plan - Continued

In the event of the death or disability of a participant, such participant shall become fully vested to the extent of the amount credited to the participant's account. Participants who retire on or after their normal retirement date, as defined, will be eligible to receive the amounts credited to their accounts. In addition, upon attaining age 55 and completing 10 years of vesting service, participants may retire early and be eligible to receive the amount credited to their accounts. Subject to the Plan rules, participants may elect to defer payment until they reach age 70-1/2.

A participant who terminates employment with a vested account balance of \$5,000 or less and does not consent to a distribution will receive an Involuntary Cash-Out Distribution.

In October 2016, the Company sold the business operation of a participating employer. At the date of sale, the employees of the participating employer became 100% vested in all Company contributions that had been credited to their accounts prior to the date of sale. Participants were given the option to rollover their account balance into a qualified plan sponsored by the former participating employer. Participants that elected to rollover to this plan had their balances transferred into the other plan. All remaining participant balances in the Plan were designated as terminated in the Plan with the same rights as other terminated participants.

Participants may borrow against the vested balances in their 401(k) contribution, rollover, employer match, and profit sharing accounts up to \$50,000 or 50% of the current value of their vested account balances. The loans bear interest at a rate equal to 1% over the prime rate at the time of issuance. In the event of financial hardship, participants may apply to receive a distribution of certain amounts subject to meeting IRS mandated rules for hardship withdrawals. Benefits may be distributed to a participant or his beneficiary in the form of installment payments or in a single lump sum payment. Investments in Company stock may be distributed in kind.

If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not been paid at December 31, 2017.

The Company intends to continue the Plan indefinitely for the benefit of its employees, but reserves the right to terminate the Plan at any time by resolution of the Company's Board of Directors. Upon the termination of the Plan or upon complete discontinuance of Company contributions, the rights of all affected participants in the Plan and the amounts credited to their individual accounts will become 100% vested.

Administrative expenses, principally professional fees and certain service provider administration fees, are paid by the Plan. Other administration costs are paid by the Plan sponsor.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

A. Description of the Plan - Continued

The foregoing description of the Plan provides only general information. Participants should refer to the Plan description summary, *Invacare Retirement Savings Plan*, for a more complete description of the Plan's provisions. Copies of this summary are available from the Plan administrator.

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Invacare Retirement Savings Plan (the "Plan") are presented on the accrual basis of accounting.

Investments and Investment Valuation

The Plan's investments are reported at fair value using methodologies described in Note C. 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.

Participant investment options generally consist of separate investment funds which are valued at fair value on a daily basis. Fair value for most investments is determined by the most recent sales or bid price, or by independent pricing services. Investment prices are subject to normal market fluctuations. All dividends and capital gains are reinvested in the respective funds.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes receivable are written off when deemed uncollectible. Loan transactions are treated as transfers between the investment funds and the Participant Loan fund.

Income Recognition

Interest income and realized and unrealized gains and losses are recorded daily. Realized gains and losses from security transactions are determined and accounted for based on average cost. Dividend income is recorded at declared value. Capital gain distributions are included in dividend income. Security transactions are recorded on the trade date. Net realized and unrealized gains and losses from the sale or holding of investments are reflected in the statement of changes in net assets available for benefits.

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

**Invacare Retirement Savings Plan
Notes to Financial Statements – Continued**

B. Summary of Significant Accounting Policies – Continued

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

In preparing these financial statements, Plan management has evaluated events and transactions for potential recognition or disclosure through August 20, 2018, the date the financial statements were available to be issued.

C. 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 as follows:

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

Level 2 – inputs to the valuation methodology include:

- a) Quoted prices for similar assets or liabilities in active markets;
- b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- c) Inputs other than quoted prices that are observable for the asset or liability;
- d) 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 observable inputs and minimize the use of unobservable inputs.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

C. Fair Value Measurements – Continued

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, 2017 and 2016.

1. 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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
2. Common stock: Valued at the closing price reported in the active market on which the individual securities are traded.
3. Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.
4. Investment measured at net asset value: The Fidelity Managed Income Portfolio II, a stable value collective trust fund composed primarily of fully benefit-responsive investment contracts, is valued at the net asset value of units of the collective trust held by the Plan at year end. The net asset value, provided by the trustee, 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 net asset value. 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. The Plan has no unfunded commitments for this type of investment.

The following table sets forth, by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016. Classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Description	December 31, 2017			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	\$ 165,051,265			\$ 165,051,265
Common stock	5,948,543			5,948,543
Self-directed brokerage account	1,673,546			1,673,546
Total assets in the fair value hierarchy	172,673,354			172,673,354
Investments measured at net asset value ^(a)				12,513,973
Investments at fair value	\$ 172,673,354	\$	\$	\$ 185,187,327

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

C. Fair Value Measurements – Continued

Description	December 31, 2016			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Mutual funds	\$ 150,466,790			\$ 150,466,790
Common stock	5,448,496			5,448,496
Self-directed brokerage account	1,462,522			1,462,522
Total assets in the fair value hierarchy	157,377,808			157,377,808
Investments measured at net asset value ^(a)				17,175,791
Investments at fair value	\$ 157,377,808	\$	\$	\$ 174,553,599

- (a) In accordance with Subtopic 820-10, certain investments that are measured at net asset value 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 amounts presented in the statements of net assets available for benefits.

For the years ended December 31, 2017 and 2016, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

The Plan held 352,963 and 417,431 shares of Invacare Corporation common stock at December 31, 2017 and 2016, respectively.

D. Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee:

	December 31,	
	2017	2016
Investments, at fair value	\$ 185,187,327	\$ 174,553,599
Participant notes receivable	2,705,955	3,090,083
	<u>\$ 187,893,282</u>	<u>\$ 177,643,682</u>

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

D. Information Prepared and Certified by Trustee – Continued

Interest and dividends	\$ 8,071,262
Interest income on participant notes receivable	125,796
Net appreciation in fair value of investments	<u>23,206,323</u>
	<u>\$ 31,403,381</u>

E. Related Party Affiliation

The Plan's trustee, Fidelity Management Trust Company, is also the custodian of the Plan's assets. Fidelity Investments Institutional Operations Company, Inc., an affiliate of the trustee, is the transfer agent and provides recordkeeping services to the Plan as agent for the trustee. Certain Plan investments are shares of common stock of Invacare Corporation, the plan sponsor, and investment funds managed by the trustee of the Plan, or its affiliates, and therefore qualify as party-in-interest transactions.

The Plan issues loans to participants which are secured by the balances in the participants accounts. These transactions qualify as party-in-interest transactions.

F. Income Tax Status

The Plan obtained its latest determination letter on January 30, 2017, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

G. Risks and Uncertainties

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

H. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA; however each participant would have a nonforfeitable right to his or her total account balance as of the date of termination.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

I. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2017	2016
Net assets available for benefits per the financial statements	\$ 188,048,991	\$ 177,818,686
Adjustment from net asset value to fair value of underlying investments for interest in common/collective trust	(26,034)	59,485
Net assets available for benefits per the Form 5500	\$ 188,022,957	\$ 177,878,171

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the 2017 Form 5500:

Net increase per the financial statements	\$ 10,230,305
Adjustment from net asset value to fair value of underlying investments for interest in common/collective trust	(85,519)
Net increase per the Form 5500	\$ 10,144,786

The value of the Plan's interest in the common/collective trust has been reported at the fair value of the underlying investments in the 2017 and 2016 Form 5500.

J. Class-Action Litigation Settlement

During 2015, a class-action lawsuit was filed on behalf of certain Plan participants against the Company and certain of its executive officers relating to a regulatory matter involving the Company. The lawsuit claimed the matter negatively impacted the price of the Company's common stock and, correspondingly, the value of participant accounts holding, or purchasing, units of the Invacare Stock Fund as an investment option in the Plan during a specified time period. The lawsuit alleged that, once the Company and its officers became aware of the matter, there was a fiduciary responsibility to Plan participants to no longer offer the Invacare Stock Fund as an investment option in the Plan until such time as the matter was resolved. The lawsuit was fully-settled in 2016 in the amount of \$1,400,000 and the settlement amount was deposited to a Settlement Fund escrow account established at a federally-insured financial institution pending final disbursement. In 2017, proceeds from the settlement, less legal fees and expenses, were remitted to the Plan and allocated to the accounts of the Plan participants who held units of the Invacare Stock Fund, and were members of the class, in accordance with the Plan of Allocation provided for in the settlement agreement. As agreed to by the parties, at such time as the net proceeds of the Settlement Fund were transferred to the Plan in accordance with the Plan of Allocation, but not prior to such time, the amount became a Plan asset within the meaning of ERISA. The net proceeds received by the Plan in 2017 resulting from the matter totaled \$871,362 which is recorded as other income on the statement of changes in net assets available for benefits.

INVACARE RETIREMENT SAVINGS PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2017

(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
*	Participant notes receivable	4.25% - 9.25%	\$-0-	\$ 2,705,955
*	Brokerage Link Account	Self-directed brokerage accounts		1,673,546
*	Invacare Corporation common stock	Common Stock		5,948,543
*	Fidelity Managed Income Portfolio II	Common/Collective Trust		12,487,939
*	Fidelity Diversified International Fund	Mutual Fund		8,740,666
*	Fidelity Growth Company Fund	Mutual Fund		31,204,503
*	Fidelity Low-Priced Stock Fund	Mutual Fund		8,501,594
	Harbor Small/Mid Cap Growth Fund	Mutual Fund		4,415,178
	Harbor Small/Mid Cap Value Fund	Mutual Fund		2,868,115
	Dodge & Cox Balanced Fund	Mutual Fund		14,628,090
	Dodge & Cox International Stock Fund	Mutual Fund		2,876,756
	Federated Total Return Bond Fund	Mutual Fund		11,064,047
	Vanguard Target Retirement Inc Fund	Mutual Fund		3,454,603
	Vanguard Target Retirement 2015 Fund	Mutual Fund		192,832
	Vanguard Target Retirement 2020 Fund	Mutual Fund		10,344,650
	Vanguard Target Retirement 2025 Fund	Mutual Fund		3,792,778
	Vanguard Target Retirement 2030 Fund	Mutual Fund		16,573,602
	Vanguard Target Retirement 2035 Fund	Mutual Fund		2,716,510
	Vanguard Target Retirement 2040 Fund	Mutual Fund		10,923,176
	Vanguard Target Retirement 2045 Fund	Mutual Fund		1,564,414
	Vanguard Target Retirement 2050 Fund	Mutual Fund		3,103,726
	Vanguard Target Retirement 2055 Fund	Mutual Fund		873,533
	Vanguard Target Retirement 2060 Fund	Mutual Fund		73,437
	Vanguard Windsor II Fund, Admiral Fund	Mutual Fund		13,734,358
	Vanguard REIT Index Fund	Mutual Fund		579,955
	Vanguard Inflation Protected Securities Fund	Mutual Fund		517,034
	Vanguard FTSE All-World Index Fund Admiral	Mutual Fund		107
*	Fidelity Government Money Market	Mutual Fund		5
*	Fidelity 500 Index Fund	Mutual Fund		12,307,596
				<u>\$187,867,248</u>

* Represents party-in-interest

See report of independent auditors.

INVACARE RETIREMENT SAVINGS PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2017 AND 2016



Financial Statements and Supplementary Information

INVACARE RETIREMENT SAVINGS PLAN

DECEMBER 31, 2017 AND 2016

Financial Statements

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Administrative Committee of the
Invacare Retirement Savings Plan

Report of Independent Auditors

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Invacare Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 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 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 D, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2017 and 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2017 is required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 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 the supplemental schedule referred to above.

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 schedule, 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.

Pease & Associates, LLC

Cleveland, Ohio
August 20, 2018

INVACARE RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Investments	\$ 185,187,327	\$ 174,553,599
Receivables:		
Employer's contributions	155,709	175,004
Participant notes receivable	<u>2,705,955</u>	<u>3,090,083</u>
	<u>2,861,664</u>	<u>3,265,087</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 188,048,991</u></u>	<u><u>\$ 177,818,686</u></u>

See notes to financial statements.

INVACARE RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2017

ADDITIONS

Additions to net assets attributed to:

Investment income:

Interest and dividends	\$ 8,071,262
Net appreciation in fair value of investments	23,206,323

Interest income on participant notes receivable	125,796
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Contributions:

Participant	5,326,419
Employer	1,419,300
Rollovers	351,333

Other income	871,362
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TOTAL ADDITIONS	39,371,795
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DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	29,083,022
Administrative expenses	58,468

TOTAL DEDUCTIONS	29,141,490
-------------------------	------------

NET INCREASE	10,230,305
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NET ASSETS AVAILABLE FOR BENEFITS:
BEGINNING OF YEAR

177,818,686

END OF YEAR

\$ 188,048,991

See notes to financial statements.

Invacare Retirement Savings Plan
Notes to Financial Statements

December 31, 2017 and 2016

A. Description of the Plan

The Plan is a defined contribution plan, which was established in recognition of the contribution made to Invacare Corporation's (the "Company") successful operation by its employees. The purpose of the Plan is to provide benefits to the participants in this Plan upon their retirement, termination of employment, or the happening of certain contingencies, as defined.

All employees of the Company and employees of participating employers, as defined, are eligible to participate in the Plan on the enrollment date coinciding with or following the date of hire. Those employees covered by a collective bargaining agreement, nonresident aliens, temporary employees, and independent contractors are not eligible to participate in the Plan.

Participants may direct that up to 50% of their future compensation not be paid to them but instead be contributed to the Plan on a pre-tax basis, subject to IRS limitations. The Company may, at its discretion, match 100% on the first percent of elected 401(k) deferrals, and 50% on each of the next two additional percentages of elected 401(k) deferrals for participants who have completed six months of service. In addition, for each calendar year quarter, the Company may, at its discretion, make an employer contribution to the Plan on behalf of each participant who has completed six months of service and is eligible for this quarterly discretionary contribution as defined by the Plan. A participant is deemed to have completed six months of service if the participant is in the employment of a participating employer at any time six months after his date of hire. In 2017, the amount of the Company's employer contribution is equal to 1% of each participant's eligible compensation paid during the calendar quarter. Amounts contributed under this provision are in addition to the Company's matching contributions.

The 2017 voluntary quarterly employer contributions of \$430,101 (in excess of the discretionary employer matching contributions of \$989,199) were funded in cash.

Participants direct the investment of their account, together with their share of the Company's matching contributions and quarterly contributions, into various investment options offered by the Plan. Participants are able to transfer funds among all investment options, subject to certain limitations on the timing of such transfers as may be imposed by the respective investment option.

All participant contributions and related earnings are immediately 100% vested. Participants become 20% vested in Company matching and quarterly contributions and related earnings each year of service until the fifth year of service, at which point a participant's account is 100% vested.

If a participant's employment is terminated before completing five years of vesting services, all or part of the amount credited to the employer contribution account under the Plan may be forfeited. At the sole discretion of the Company, forfeitures may be used to pay any expense incurred in connection with the administration of the Plan or to reduce future employer contributions to the Plan. At December 31, 2017 and 2016, unused forfeited non-vested accounts totaled \$23,459 and \$56,090, respectively. During 2017, \$646,529 and \$39,551 of non-vested forfeited monies were used to reduce employer contributions and pay administrative expenses, respectively.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

A. Description of the Plan - Continued

In the event of the death or disability of a participant, such participant shall become fully vested to the extent of the amount credited to the participant's account. Participants who retire on or after their normal retirement date, as defined, will be eligible to receive the amounts credited to their accounts. In addition, upon attaining age 55 and completing 10 years of vesting service, participants may retire early and be eligible to receive the amount credited to their accounts. Subject to the Plan rules, participants may elect to defer payment until they reach age 70-1/2.

A participant who terminates employment with a vested account balance of \$5,000 or less and does not consent to a distribution will receive an Involuntary Cash-Out Distribution.

In October 2016, the Company sold the business operation of a participating employer. At the date of sale, the employees of the participating employer became 100% vested in all Company contributions that had been credited to their accounts prior to the date of sale. Participants were given the option to rollover their account balance into a qualified plan sponsored by the former participating employer. Participants that elected to rollover to this plan had their balances transferred into the other plan. All remaining participant balances in the Plan were designated as terminated in the Plan with the same rights as other terminated participants.

Participants may borrow against the vested balances in their 401(k) contribution, rollover, employer match, and profit sharing accounts up to \$50,000 or 50% of the current value of their vested account balances. The loans bear interest at a rate equal to 1% over the prime rate at the time of issuance. In the event of financial hardship, participants may apply to receive a distribution of certain amounts subject to meeting IRS mandated rules for hardship withdrawals. Benefits may be distributed to a participant or his beneficiary in the form of installment payments or in a single lump sum payment. Investments in Company stock may be distributed in kind.

If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

There were no amounts allocated to accounts of persons who have elected to withdraw from the Plan, but have not been paid at December 31, 2017.

The Company intends to continue the Plan indefinitely for the benefit of its employees, but reserves the right to terminate the Plan at any time by resolution of the Company's Board of Directors. Upon the termination of the Plan or upon complete discontinuance of Company contributions, the rights of all affected participants in the Plan and the amounts credited to their individual accounts will become 100% vested.

Administrative expenses, principally professional fees and certain service provider administration fees, are paid by the Plan. Other administration costs are paid by the Plan sponsor.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

A. Description of the Plan - Continued

The foregoing description of the Plan provides only general information. Participants should refer to the Plan description summary, *Invacare Retirement Savings Plan*, for a more complete description of the Plan's provisions. Copies of this summary are available from the Plan administrator.

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Invacare Retirement Savings Plan (the "Plan") are presented on the accrual basis of accounting.

Investments and Investment Valuation

The Plan's investments are reported at fair value using methodologies described in Note C. 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.

Participant investment options generally consist of separate investment funds which are valued at fair value on a daily basis. Fair value for most investments is determined by the most recent sales or bid price, or by independent pricing services. Investment prices are subject to normal market fluctuations. All dividends and capital gains are reinvested in the respective funds.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes receivable are written off when deemed uncollectible. Loan transactions are treated as transfers between the investment funds and the Participant Loan fund.

Income Recognition

Interest income and realized and unrealized gains and losses are recorded daily. Realized gains and losses from security transactions are determined and accounted for based on average cost. Dividend income is recorded at declared value. Capital gain distributions are included in dividend income. Security transactions are recorded on the trade date. Net realized and unrealized gains and losses from the sale or holding of investments are reflected in the statement of changes in net assets available for benefits.

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

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

B. Summary of Significant Accounting Policies – Continued

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

In preparing these financial statements, Plan management has evaluated events and transactions for potential recognition or disclosure through August 20, 2018, the date the financial statements were available to be issued.

C. 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 as follows:

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

Level 2 – inputs to the valuation methodology include:

- a) Quoted prices for similar assets or liabilities in active markets;
- b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- c) Inputs other than quoted prices that are observable for the asset or liability;
- d) 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 observable inputs and minimize the use of unobservable inputs.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

C. Fair Value Measurements – Continued

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, 2017 and 2016.

1. 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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
2. Common stock: Valued at the closing price reported in the active market on which the individual securities are traded.
3. Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.
4. Investment measured at net asset value: The Fidelity Managed Income Portfolio II, a stable value collective trust fund composed primarily of fully benefit-responsive investment contracts, is valued at the net asset value of units of the collective trust held by the Plan at year end. The net asset value, provided by the trustee, 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 net asset value. 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. The Plan has no unfunded commitments for this type of investment.

The following table sets forth, by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016. Classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Description	December 31, 2017			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds	\$ 165,051,265			\$ 165,051,265
Common stock	5,948,543			5,948,543
Self-directed brokerage account	1,673,546			1,673,546
Total assets in the fair value hierarchy	172,673,354			172,673,354
Investments measured at net asset value ^(a)				12,513,973
Investments at fair value	\$ 172,673,354	\$	\$	\$ 185,187,327

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

C. Fair Value Measurements – Continued

Description	December 31, 2016			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Mutual funds	\$ 150,466,790			\$ 150,466,790
Common stock	5,448,496			5,448,496
Self-directed brokerage account	1,462,522			1,462,522
Total assets in the fair value hierarchy	157,377,808			157,377,808
Investments measured at net asset value ^(a)				17,175,791
Investments at fair value	\$ 157,377,808	\$	\$	\$ 174,553,599

- (a) In accordance with Subtopic 820-10, certain investments that are measured at net asset value 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 amounts presented in the statements of net assets available for benefits.

For the years ended December 31, 2017 and 2016, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

The Plan held 352,963 and 417,431 shares of Invacare Corporation common stock at December 31, 2017 and 2016, respectively.

D. Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee:

	December 31,	
	2017	2016
Investments, at fair value	\$ 185,187,327	\$ 174,553,599
Participant notes receivable	2,705,955	3,090,083
	<u>\$ 187,893,282</u>	<u>\$ 177,643,682</u>

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

D. Information Prepared and Certified by Trustee – Continued

Interest and dividends	\$ 8,071,262
Interest income on participant notes receivable	125,796
Net appreciation in fair value of investments	<u>23,206,323</u>
	<u>\$ 31,403,381</u>

E. Related Party Affiliation

The Plan's trustee, Fidelity Management Trust Company, is also the custodian of the Plan's assets. Fidelity Investments Institutional Operations Company, Inc., an affiliate of the trustee, is the transfer agent and provides recordkeeping services to the Plan as agent for the trustee. Certain Plan investments are shares of common stock of Invacare Corporation, the plan sponsor, and investment funds managed by the trustee of the Plan, or its affiliates, and therefore qualify as party-in-interest transactions.

The Plan issues loans to participants which are secured by the balances in the participants accounts. These transactions qualify as party-in-interest transactions.

F. Income Tax Status

The Plan obtained its latest determination letter on January 30, 2017, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

G. Risks and Uncertainties

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

H. Plan Termination

Although it has not expressed any intent to do so, the Company reserves the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA; however each participant would have a nonforfeitable right to his or her total account balance as of the date of termination.

Invacare Retirement Savings Plan
Notes to Financial Statements – Continued

I. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2017	2016
Net assets available for benefits per the financial statements	\$ 188,048,991	\$ 177,818,686
Adjustment from net asset value to fair value of underlying investments for interest in common/collective trust	(26,034)	59,485
Net assets available for benefits per the Form 5500	\$ 188,022,957	\$ 177,878,171

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the 2017 Form 5500:

Net increase per the financial statements	\$ 10,230,305
Adjustment from net asset value to fair value of underlying investments for interest in common/collective trust	(85,519)
Net increase per the Form 5500	\$ 10,144,786

The value of the Plan's interest in the common/collective trust has been reported at the fair value of the underlying investments in the 2017 and 2016 Form 5500.

J. Class-Action Litigation Settlement

During 2015, a class-action lawsuit was filed on behalf of certain Plan participants against the Company and certain of its executive officers relating to a regulatory matter involving the Company. The lawsuit claimed the matter negatively impacted the price of the Company's common stock and, correspondingly, the value of participant accounts holding, or purchasing, units of the Invacare Stock Fund as an investment option in the Plan during a specified time period. The lawsuit alleged that, once the Company and its officers became aware of the matter, there was a fiduciary responsibility to Plan participants to no longer offer the Invacare Stock Fund as an investment option in the Plan until such time as the matter was resolved. The lawsuit was fully-settled in 2016 in the amount of \$1,400,000 and the settlement amount was deposited to a Settlement Fund escrow account established at a federally-insured financial institution pending final disbursement. In 2017, proceeds from the settlement, less legal fees and expenses, were remitted to the Plan and allocated to the accounts of the Plan participants who held units of the Invacare Stock Fund, and were members of the class, in accordance with the Plan of Allocation provided for in the settlement agreement. As agreed to by the parties, at such time as the net proceeds of the Settlement Fund were transferred to the Plan in accordance with the Plan of Allocation, but not prior to such time, the amount became a Plan asset within the meaning of ERISA. The net proceeds received by the Plan in 2017 resulting from the matter totaled \$871,362 which is recorded as other income on the statement of changes in net assets available for benefits.

INVACARE RETIREMENT SAVINGS PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2017

(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
*	Participant notes receivable	4.25% - 9.25%	\$-0-	\$ 2,705,955
*	Brokerage Link Account	Self-directed brokerage accounts		1,673,546
*	Invacare Corporation common stock	Common Stock		5,948,543
*	Fidelity Managed Income Portfolio II	Common/Collective Trust		12,487,939
*	Fidelity Diversified International Fund	Mutual Fund		8,740,666
*	Fidelity Growth Company Fund	Mutual Fund		31,204,503
*	Fidelity Low-Priced Stock Fund	Mutual Fund		8,501,594
	Harbor Small/Mid Cap Growth Fund	Mutual Fund		4,415,178
	Harbor Small/Mid Cap Value Fund	Mutual Fund		2,868,115
	Dodge & Cox Balanced Fund	Mutual Fund		14,628,090
	Dodge & Cox International Stock Fund	Mutual Fund		2,876,756
	Federated Total Return Bond Fund	Mutual Fund		11,064,047
	Vanguard Target Retirement Inc Fund	Mutual Fund		3,454,603
	Vanguard Target Retirement 2015 Fund	Mutual Fund		192,832
	Vanguard Target Retirement 2020 Fund	Mutual Fund		10,344,650
	Vanguard Target Retirement 2025 Fund	Mutual Fund		3,792,778
	Vanguard Target Retirement 2030 Fund	Mutual Fund		16,573,602
	Vanguard Target Retirement 2035 Fund	Mutual Fund		2,716,510
	Vanguard Target Retirement 2040 Fund	Mutual Fund		10,923,176
	Vanguard Target Retirement 2045 Fund	Mutual Fund		1,564,414
	Vanguard Target Retirement 2050 Fund	Mutual Fund		3,103,726
	Vanguard Target Retirement 2055 Fund	Mutual Fund		873,533
	Vanguard Target Retirement 2060 Fund	Mutual Fund		73,437
	Vanguard Windsor II Fund, Admiral Fund	Mutual Fund		13,734,358
	Vanguard REIT Index Fund	Mutual Fund		579,955
	Vanguard Inflation Protected Securities Fund	Mutual Fund		517,034
	Vanguard FTSE All-World Index Fund Admiral	Mutual Fund		107
*	Fidelity Government Money Market	Mutual Fund		5
*	Fidelity 500 Index Fund	Mutual Fund		12,307,596
				<u>\$187,867,248</u>

* Represents party-in-interest

See report of independent auditors.