

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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>DANA COMBINED HOURLY EMPLOYEES' PENSION 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>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1951</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1951</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1951</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>DANA LIMITED</u> <u>P.O. BOX 1000</u> <u>MAUMEE, OH 43537</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-1318190</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-887-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-1318190</u>	2c Plan Sponsor's telephone number <u>419-887-3000</u>	2d Business code (see instructions) <u>336300</u>	
2b Employer Identification Number (EIN) <u>26-1318190</u>					
2c Plan Sponsor's telephone number <u>419-887-3000</u>					
2d Business code (see instructions) <u>336300</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.	10/12/2018	CHRISTINE PATTEN
	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 8235
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) 732 6a(2) 464 6b 2104 6c 787 6d 3355 6e 624 6f 3979 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DANA COMBINED HOURLY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DANA LIMITED</u>	D Employer Identification Number (EIN) <u>26-1318190</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>444047935</u>	
b Actuarial value	2b	<u>444047935</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>6038</u>	<u>367431927</u>	<u>367431927</u>
b For terminated vested participants	<u>1465</u>	<u>26215509</u>	<u>26215509</u>
c For active participants	<u>732</u>	<u>24027623</u>	<u>26072283</u>
d Total	<u>8235</u>	<u>417675059</u>	<u>419719719</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.74 %</u>	
6 Target normal cost	6	<u>2656000</u>	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
Signature of actuary	<u>10/04/2018</u>	Date
<u>CHRISTIAN O'KEEFE</u>	<u>17-07154</u>	Most recent enrollment number
Type or print name of actuary	<u>248-936-7700</u>	Telephone number (including area code)
<u>TOWERS WATSON DELAWARE INC.</u>		
Firm name		
<u>26555 EVERGREEN ROAD</u> <u>SUITE 1600</u> <u>SOUTHFIELD, MI 48076</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>6.38</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.94</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	105.79%
15 Adjusted funding target attainment percentage	15	105.79%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.69%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	2656000	
b Excess assets, if applicable, but not greater than line 31a	31b	2656000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>DANA COMBINED HOURLY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DANA LIMITED</u>	D Employer Identification Number (EIN) <u>26-1318190</u>
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: DANA LIMITED MASTER TRUST

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

c EIN-PN <u>26-1318190-143</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>237706560</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) 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>DANA COMBINED HOURLY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DANA LIMITED</u>	D Employer Identification Number (EIN) <u>26-1318190</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	444047935	237706560
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	444047935	237706560

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	444047935	237706560
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		47058330
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		47058330

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	31524554	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		31524554
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		31524554

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15533776
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		221875151

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: REHMANN ROBSON LLC

(2) EIN: 38-3635706

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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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)
DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN	26-1318190	148
DANA RETIREMENT PLAN	26-1318190	001

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 4071547. (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>DANA COMBINED HOURLY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DANA LIMITED</u>	D Employer Identification Number (EIN) <u>26-1318190</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
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>36-3046063</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	<u>4</u>

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: 27.0% Investment-Grade Debt: 38.0% High-Yield Debt: 5.0% Real Estate: 3.0% Other: 27.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

Dana
Combined
Hourly
Employees
Pension Plan



Years Ended
December 31,
2017 and 2016

Financial
Statements

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

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INDEPENDENT AUDITORS' REPORT

October 11, 2018

Dana Incorporated Investment Committee
Dana Combined Hourly Employees Pension Plan
Maumee, Ohio**Report on the Financial Statements**

We were engaged to audit the accompanying modified cash basis financial statements of the *Dana Combined Hourly Employees Pension Plan* (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended (modified cash basis method of accounting), the statement of accumulated plan benefits as of December 31, 2016, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis method of accounting described in Note 1; this includes determining that the modified cash basis method of accounting is an acceptable basis for the presentation of the financial statements in the circumstances. Plan management is also responsible for 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.

Independent Auditors' Responsibility

Our responsibility is to express an opinion on these modified cash basis 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 information summarized in Note 2, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the modified cash basis financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of 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 modified cash basis financial statements.

Basis of Accounting

We draw attention to Note 1 of these financial statements, which describes the basis of accounting. The statements of net assets available for benefits and changes in net assets available for benefits were prepared under the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our disclaimer of opinion is not modified with respect to that matter.

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

The form and content of the information included in the modified cash basis financial statements, 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.

Rehmann Lohman LLC

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

■ STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (Modified Cash Basis Method of Accounting)

ASSETS	December 31	
	2017	2016
Plan interest in Dana Master Pension Trust, at fair value (equal to net assets available for benefits)	<u>\$ 237,706,560</u>	<u>\$ 444,047,935</u>

The accompanying notes are an integral part of these financial statements.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (Modified Cash Basis Method of Accounting)

	Year Ended December 31	
	2017	2016
Additions to net assets attributed to		
Plan interest in Dana Master Pension Trust net investment income	\$ 51,422,291	\$ 29,247,864
Deductions from net assets attributed to		
Benefits paid to participants	31,524,554	39,775,444
Administrative expenses	4,363,961	4,093,884
Total deductions	35,888,515	43,869,328
Net increase (decrease)	15,533,776	(14,621,464)
Transfers from the Plan to other plans (Note 1)	(221,875,151)	-
Net assets available for benefits		
Beginning of year	444,047,935	458,669,399
End of year	\$ 237,706,560	\$ 444,047,935

The accompanying notes are an integral part of these financial statements.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

■ STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2016

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments

\$ 367,642,680

Other participants

51,597,783

Total vested benefits

419,240,463

Nonvested benefits

2,146,850

Total actuarial present value of accumulated plan benefits

\$ 421,387,313

The accompanying notes are an integral part of these financial statements.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS Year Ended December 31, 2016

Increase (decrease) during the year attributed to	
Decrease in the discount period	\$ 25,992,453
Change in actuarial assumptions	19,185,842
Benefits paid to participants	(39,775,444)
Actuarial gains and losses	<u>(3,787,149)</u>
Net increase	1,615,702
Actuarial present value of accumulated plan benefits	
Beginning of year	<u>419,771,611</u>
End of year	<u>\$ 421,387,313</u>

The accompanying notes are an integral part of these financial statements.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following brief description of the *Dana Combined Hourly Employees Pension Plan* (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Description of the Plan

General

The Plan is a defined benefit pension plan established to provide pension benefits to individuals who are employed by *Dana Limited* (the “Company”) and its subsidiaries including, but not limited to, facilities located in Lima, Ohio, Pottstown, Pennsylvania, Henderson, Kentucky, and Marion, Indiana, who are members of the collective bargaining units at those locations. The Plan also covers former employees who were members of various bargaining units at facilities that were closed or sold to unrelated parties. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Effective January 31, 2008, the Plan was frozen with regards to credited service. No credited service will be granted to any participant under the Plan for any period of employment after that date. Participants who were employed on the freeze date and had completed 20 or more years of credited service at that time will continue to accrue service after that date only for the purpose of determining if a participant qualifies for an early retirement benefit from the Plan.

Employees who were members of the participating bargaining units and were hired prior to January 31, 2008, were eligible to participate in the Plan, in addition to employees who were eligible to participate in other plans that were merged into this Plan.

Dana Incorporated is the Company’s parent. The Plan is administered by the Dana Incorporated Investment Committee (the “Investment Committee”).

In October 2017, the Board of Directors of the Company’s parent voted to terminate the Dana Retirement Plan (the “Retirement Plan”) effective December 31, 2017 pending approval by the Pension Benefit Guaranty Corporation (“PBGC”) and the Internal Revenue Service (“IRS”). In preparation for the termination, a decision was made to restructure the Plan, along with the Retirement Plan and the related obligations, through a combination of spinoffs and mergers effective September 1, 2017. In addition to transferring obligations and assets between these plans, the spinoffs also created the Dana U.S.W. Hourly Employees’ Pension Plan (the “U.S.W. Plan”).

As a result of the restructuring, assets of \$98,624,068 and the benefit obligations related to participants in the Plan that were members of a collective bargaining unit (“union”) represented by the United Steel Workers of America were transferred from the Plan to the U.S.W. Plan. Benefit obligations related to participants at locations covered by collective bargaining agreements which do not require union approval for plan modification and participants previously employed on an hourly basis at one of the non-bargained locations were transferred from the Plan to the Retirement Plan. Participants of locations covered by collective bargaining agreements which require union approval for plan modification were transferred to the Plan from the Retirement Plan. The net transfer of assets from the Plan to the Retirement Plan was \$123,251,083.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Funding Policy

Minimum required contributions to the Plan are based upon valuations performed by an independent actuary. The Pension Protection Act (the “PPA”) determines minimum required contributions as the sum of (a) the value of benefits earned during the year, (b) expected administrative expenses paid from the trust during the year, and (c) an amortization of any unfunded obligation over seven years. The Plan has met the minimum funding requirements prescribed by ERISA.

Pension Benefits

Participants are entitled to monthly pension benefits beginning at normal retirement age (65) which are equal to specified rates multiplied by total years of credited service in accordance with the terms of the Plan document and relevant collective bargaining unit agreement. The benefit is typically in the form of a joint and surviving spouse annuity; however, participants may elect to waive the survivor benefit option in the manner prescribed by ERISA. Retired participants from certain bargaining units or their surviving spouses who are age 65 or older and receiving a pension benefit from the Plan, also receive a monthly Medicare benefit in addition to their monthly pension benefit. If the participant’s accrued benefit is not greater than \$1,000, the participant will receive the present value of the benefit in a lump-sum without their consent. Vested benefits greater than \$1,000 but less than or equal to \$5,000 may be paid in a lump-sum or rollover with the participant’s written consent; otherwise their interest in the Plan will be transferred in a direct rollover to an individual retirement account administered by Vanguard Fiduciary Trust Company.

Early retirement is available for participants with minimum age or service requirements, or a combination of both, as outlined in the Plan document. Early retirement benefits for participants are generally equal to their accrued normal retirement benefit reduced by a percentage for each month prior to normal retirement age or another age as specified in the Plan document.

In addition to early retirement benefits, supplemental benefits are payable to certain eligible participants who meet specified minimum age or service requirements. These benefits are paid until the retiree reaches age 62 and one month and are calculated using schedules in the Plan document, or by multiplying the participant’s credited service by a specified dollar amount according to the terms of the Plan document.

Death and Disability Benefits

If an active or terminated vested participant dies prior to benefit commencement, a benefit is payable to the beneficiary equal to 50%, 55%, or 60% of the participant’s accrued normal retirement benefit, as stated in the Plan document. Such benefit is reduced for payments made prior to age 65 and for election of the joint annuitant option.

Certain participants who become disabled and meet specified service requirements are eligible to receive disability benefits under the Plan until such time as their normal retirement payments begin. Monthly disability benefits are calculated by multiplying a participant’s years of service by a specified dollar amount according to the terms of the Plan document.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Vesting

All participants are fully vested in their benefits. Nonvested benefits in the statement of accumulated plan benefits consist of benefits that are contingent upon a future event, such as death, disability or attainment of a certain age.

Administrative Expenses

Certain of the Plan's administrative expenses are paid directly by the Company and, accordingly, they are not reflected in the Plan's financial statements. Administrative fees and expenses for investment consulting, legal, actuarial, audit and record keeping services, PBGC insurance premiums and services provided by the trustee, investment managers and administrative service providers are generally borne by the Plan. These expenses are party-in-interest transactions, which qualify for exemption from prohibited transaction rules under ERISA.

Summary of Significant Accounting Policies

Basis of Accounting

The accounts of the Plan are maintained under the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, contributions are recognized when received rather than when earned and Plan expenses are recognized when paid rather than when the obligation is incurred.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis method of accounting requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosures of contingent assets and liabilities, the recorded amounts of additions to and deductions from Plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Master Trust Agreement

The Plan's net assets, along with the net assets of three other Company pension plans (two plans prior to September 1, 2017), are held by the trustee, Northern Trust Company ("Northern Trust"), in the Dana Master Pension Trust (the "Master Trust"). The net assets of the participating plans have been commingled in the Master Trust for investment purposes only. Employer contributions, when made, benefit payments and certain administrative expenses are identified with each respective participating plan whereas earnings and administrative expenses not specifically related to each plan are allocated proportionately to the participating plans. The allocation is based on the relative dollar value investment of the participating plans in the Master Trust, with the exception of income related to certain investments, which is allocated to each plan to match the duration of the associated pension liability.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Investment Valuation and Income Recognition

The Master Trust's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Master Trust's valuation policies utilizing information provided by the investment managers and trustee. See Note 3 for a discussion of the Master Trust's fair value measurements.

Net investment income of the Master Trust includes interest, dividends and distributions received on such investments, net income from swaps and swaptions and net appreciation in fair value of investments bought and sold as well as held during the year. Investment income of the Master Trust is recorded when earned on the accrual basis. Dividend income is recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits consist of those future benefit payments attributable, in accordance with the Plan provisions, to participants credited with service through their applicable freeze dates. These accumulated benefits are expected to be paid to retired or terminated vested participants or their surviving spouses, or presently eligible participants or their surviving spouses. Future estimated plan benefits used to measure accumulated plan benefits include amounts payable in the event of retirement, death, disability or termination of employment to the extent they are deemed attributable to credited service through the applicable freeze dates.

The Company utilizes the services of an independent actuary to determine the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of and for the year ended December 31, 2016 (most recent information available), are as follows:

Actuarial Cost Method	Projected unit credit
Rates of Mortality	Based upon the RP 2014 with blue collar and no collar adjustments projected generationally using the MP 2016 scale modified to use a 0.75% Long-Term Improvement Rate, a 13-year convergence period and a reduction in long-term improvements for individuals over age 85 by 0.075% per year of age until 0% is reached at age 95
Rates of Turnover and Disability	Based upon actual experience
Retirement Age	Based upon age stated in the Plan document and actual experience
Valuation Interest Rate	6.00%

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

All actuarial methods and assumptions used in 2016 were consistent with those used in 2015 except that the valuation interest rate was decreased from 6.50% in 2015 to 6.00% in 2016 and the MP 2016 mortality projection scale was used in place of the MP 2014 mortality projection scale.

These actuarial assumptions are based on the presumption that the Plan will continue and made without regard to the September 1, 2017 transactions described earlier in Note 1. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Contributions

Contributions are recorded when received by the trustee.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2017, the most recent statement of net assets available for benefits presented herein, through October 11, 2018, the date these financial statements were available to be issued. No significant events or transactions of this nature were identified.

2. MASTER TRUST

The Master Trust includes the net assets of four defined benefit pension plans sponsored by the Company (three plans prior to September 1, 2017). The Master Trust is administered under the supervision of the Board of Directors of Dana Incorporated which has appointed the Investment Committee to oversee the administration of the investments. The Investment Committee executes this duty by appointing Northern Trust and various investment managers to direct the Master Trust's investments. The Plan's interest in the Master Trust represents 15.72% and 30.55% of the net assets of the Master Trust at December 31, 2017 and 2016, respectively.

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust has certified the completeness and accuracy of all investment information reflected in (1) the Plan interest in Dana Master Pension Trust included in the accompanying statements of net assets available for benefits as of December 31, 2017 and 2016, (2) the related Plan interest in Dana Master Pension Trust net investment income reflected in the statements of changes in net assets available for benefits during 2017 and 2016, and (3) the information summarized below.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

The following presents the net assets available for benefits of plans participating in the Master Trust at December 31:

	2017	2016
Assets		
Investments, at fair value		
Equity securities	\$ 68,435,086	\$ 102,229,796
Collective trust funds	498,273,536	675,887,738
Hedge funds	-	66,010,724
U.S. government and agency securities	285,358,406	274,130,347
Corporate debt instruments	279,370,535	255,900,857
Core real estate investment funds	34,695,474	35,590,994
Interest-bearing cash	297,921,541	38,770,054
Swaps and swaptions	<u>18,865,042</u>	<u>22,124,311</u>
Total investments	1,482,919,620	1,470,644,821
Receivables		
Interest and dividends	4,027,250	3,920,498
Due from broker	11,271,079	9,729,137
Securities sold not settled	<u>77,607,089</u>	<u>18,951,785</u>
Total receivables	<u>92,905,418</u>	<u>32,601,420</u>
Total assets	1,575,825,038	1,503,246,241
Liabilities		
Swaps and swaptions	20,596,343	21,347,140
Securities purchased not settled	1,219,994	19,294,514
Due to broker	8,410,066	8,261,159
Other payables and liabilities	<u>33,000,384</u>	<u>900,805</u>
Total liabilities	<u>63,226,787</u>	<u>49,803,618</u>
Net assets available for benefits	<u>\$ 1,512,598,251</u>	<u>\$ 1,453,442,623</u>

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

The following presents the changes in net assets available for benefits of plans participating in the Master Trust for the years ended December 31:

	2017	2016
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 156,436,328	\$ 58,877,275
Interest	23,846,990	26,172,803
Dividends and distributions	7,120,175	6,736,199
Net income from swaps and swaptions	4,166,363	5,906,084
Other	(1,074)	1,131
Net investment income	191,568,782	97,693,492
Employer contributions	1,600,000	-
Total additions	193,168,782	97,693,492
Deductions from net assets attributed to		
Benefits paid to participants	118,073,627	122,201,841
Administrative expenses	15,939,527	14,890,362
Total deductions	134,013,154	137,092,203
Change in net assets available for benefits	59,155,628	(39,398,711)
Net assets available for benefits, beginning of year	1,453,442,623	1,492,841,334
Net assets available for benefits, end of year	\$ 1,512,598,251	\$ 1,453,442,623

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). 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 Master Trust has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in markets that are not active;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

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

The fair value measurement level within the fair value hierarchy of each of the assets and liabilities of the Master Trust is based on the lowest level of any input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value. For financial assets recorded at fair value, the description includes an indication of the level of the fair value hierarchy in which the assets are classified. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Equity securities: The Level 1 fair value measurement for most equity securities is based upon closing prices reported in an active market. For securities classified as Level 2, fair value is determined based on bids received by industry vendors.

Collective trust funds: These investments are public investment securities valued using the net asset value ("NAV") provided by the issuer and are classified as "other" and are not assigned to a level in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the Plan will sell the investment for an amount different than the reported NAV.

Hedge funds: These investments are not traded in a market that is active; values are determined using the NAV's provided by the issuers and the unit price is based on the value of the underlying net assets of the funds. These funds are classified as "other" and are not assigned a level in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the Plan will sell an investment for an amount different than the reported NAV. Sales may be subject to redemption restrictions and/or hold back provisions.

U.S. government and agency securities: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

Corporate debt instruments: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

Core real estate investment funds: Fair value of certain funds is based on the NAV's provided by the fund managers or determined by a third party and the unit price is based on the values of the underlying net assets of these funds. These funds are classified as "other" and are not assigned to a level in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the Plan will sell the investment for an amount different than the reported NAV.

Interest-bearing cash: Fair value is determined based on exchange rates sourced by Reuters and these investments are classified as Level 2.

Swaps and swaptions: Fair value is determined based on quotes received by industry vendors and these securities are classified as Level 2.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management of the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Master Trust assets and liability measured at fair value at December 31:

2017	(in thousands of dollars)				
	Level 1	Level 2	Level 3	Other (1)	Total
Assets					
Equity securities	\$ 68,269	\$ 166	\$ -	\$ -	\$ 68,435
Collective trust funds	-	-	-	498,274	498,274
U.S. government and agency securities	-	285,358	-	-	285,358
Corporate debt instruments	-	279,371	-	-	279,371
Core real estate investment funds	-	-	-	34,695	34,695
Interest-bearing cash	-	297,922	-	-	297,922
Swaps and swaptions	-	18,865	-	-	18,865
Total assets at fair value	\$ 68,269	\$ 881,682	\$ -	\$ 532,969	\$1,482,920
Liability					
Swaps and swaptions	\$ -	\$ 20,596	\$ -	\$ -	\$ 20,596

2016	(in thousands of dollars)				
	Level 1	Level 2	Level 3	Other (1)	Total
Assets					
Equity securities	\$ 102,063	\$ 167	\$ -	\$ -	\$ 102,230
Collective trust funds	-	-	-	675,888	675,888
Hedge funds	-	-	-	66,011	66,011
U.S. government and agency securities	-	274,130	-	-	274,130
Corporate debt instruments	-	255,901	-	-	255,901
Core real estate investment funds	-	-	-	35,591	35,591
Interest-bearing cash	-	38,770	-	-	38,770
Swaps and swaptions	-	22,124	-	-	22,124
Total assets at fair value	\$ 102,063	\$ 591,092	\$ -	\$ 777,490	\$1,470,645
Liability					
Swaps and swaptions	\$ -	\$ 21,347	\$ -	\$ -	\$ 21,347

(1) Certain investments are measured at NAV per share (or its equivalent) on a market that is not active and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	Fair Value (in thousands)		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2017	2016			
Collective trust funds	\$ 498,274	\$ 675,888	\$ -	Daily	Daily
Hedge funds	-	66,011	-	Quarterly	65 days
Core real estate investment funds	34,695	35,591	-	Quarterly	Quarterly

The following is a description of the investment strategies for investments recorded at net asset value at December 31, 2017 and 2016.

Collective trust funds: These funds invest in a wide variety of investment categories including equities and fixed income securities with the goal of providing growth and offsetting changes in the value of the Plans' benefit obligations due to changes in interest rates.

Hedge funds: These investments include many different underlying hedge funds focusing on a bottom-up approach selecting top quality hedge fund managers. These investments are part of the return-seeking diversified pool of assets for the purpose of generating an incremental return with an acceptable level of risk.

Core real estate investment funds: These funds invest in stabilized, income-flowing properties using primarily commingled fund vehicles. These investments are part of the return-seeking diversified pool of assets for the purpose of generating an incremental return with an acceptable level of risk.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

4. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in the Northern Trust Collective Government Short Term Investment Fund, which is a collective trust fund managed by Northern Trust Global Investments, the investment advisor division of Northern Trust, trustee of the Plan. The balance within the net assets available for benefits of the Master Trust related to this fund was \$18,534,578 and \$32,671,001 at December 31, 2017 and 2016, respectively. The Plan is not charged directly for investment management services associated with this fund. Fees paid by the Master Trust for investment management services associated with this fund as well as other collective trust funds, hedge funds and core real estate investment funds are included as a reduction of the net investment income of the funds.

Administrative fees and expenses relating to services provided by Northern Trust, investment advisors and managers, administrative service providers and auditors are party-in-interest transactions. These transactions qualify for exemption from prohibited transaction rules under ERISA. Plan expenses paid through the Master Trust to parties-in-interest were \$2,485,353 in 2017 and \$2,338,053 in 2016.

5. INCOME TAX STATUS

The IRS has determined and informed the Company by a letter dated August 24, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, that the Plan is qualified and the related Master Trust is tax exempt.

The Plan Administrator has analyzed the tax positions taken by the Plan to determine if the Plan has taken any uncertain tax positions that more likely than not would not be sustained upon examination by the IRS, and has concluded that, as of December 31, 2017, there are no uncertain positions taken or expected to be taken. The Plan may be subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. Generally, the Plan is no longer subject to income tax examinations for years prior to 2014 under the IRS three-year statute of limitations.

6. PLAN TERMINATION

The Company expects to continue the Plan as long as necessary to pay accumulated plan benefits. However, the Company reserves the right to terminate the Plan, in whole or in part, at any time as prescribed by the Board of Directors of Dana Incorporated, the Company's parent.

Upon the complete termination of the Plan, the assets then remaining in the Plan, after providing for the expenses of the Plan, would be allocated (to the extent that they are sufficient) for the purpose of providing benefits that have accrued to participants or their beneficiaries as of the date of such termination, in a manner that is consistent with the order of precedence prescribed by Section 4044 of ERISA.

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Any assets remaining in the fund because of variations in actual experience from actuarial estimates, after the complete satisfaction of all liabilities under the Plan in accordance with the preceding paragraph, would revert to the Company.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. Should the Plan terminate, the payment of certain benefits not covered by the PBGC would depend on the sufficiency of the Plan's assets.

7. RISKS AND UNCERTAINTIES

The Master Trust 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 fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

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

8. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of Plan interest in Dana Master Pension Trust net investment income reported in these financial statements to the amounts reported on Schedule H of Form 5500 for the years ended December 31:

	2017	2016
Plan interest in Dana Master Trust Pension net investment income reported in these financial statements	\$ 51,422,291	\$ 29,247,864
Administrative expenses netted against net investment income	<u>(4,363,961)</u>	<u>(4,093,884)</u>
Net investment income from Master Trust investment accounts reported on Schedule H of Form 5500	<u>\$ 47,058,330</u>	<u>\$ 25,153,980</u>

DANA COMBINED HOURLY EMPLOYEES PENSION PLAN

■ NOTES TO FINANCIAL STATEMENTS

The following is a reconciliation of administrative expenses reported in these financial statements to the amounts reported on Schedule H of Form 5500 for the years ended December 31:

	2017	2016
Administrative expenses reported in these financial statements	\$ 4,363,961	\$ 4,093,884
Administrative expenses netted against net investment income	<u>(4,363,961)</u>	<u>(4,093,884)</u>
Administrative expenses reported on Schedule H of Form 5500	<u>\$ -</u>	<u>\$ -</u>

■ ■ ■ ■ ■

Plan Name	Dana Combined Hourly Employees' Pension Plan
Plan Sponsor EIN	26-1318190
ERISA Plan #	003
Plan Year Ending	12/31/2017

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Dana Combined Hourly Employees' Pension Plan
Plan Sponsor EIN	26-1318190
ERISA Plan #	003
Plan Year Ending	12/31/2017

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5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DANA COMBINED HOURLY EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DANA LIMITED		D Employer Identification Number (EIN) 26-1318190	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value		2a	444,047,935
b Actuarial value		2b	444,047,935
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	6,038	367,431,927	367,431,927
b For terminated vested participants	1,465	26,215,509	26,215,509
c For active participants	732	24,027,623	26,072,283
d Total	8,235	417,675,059	419,719,719
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5	5.74%	
6 Target normal cost	6	2,656,000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/4/2018</u>
Christian O'Keefe		Date
Type or print name of actuary		1707154
Towers Watson Delaware Inc.		Most recent enrollment number
Firm name		248-936-7700
26555 Evergreen Road		Telephone number (including area code)
Suite 1600		
Southfield MI 48076		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2017**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>6.38%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.94%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage.....	14	105.79%
15 Adjusted funding target attainment percentage.....	15	105.79%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	106.69%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	2,656,000
b Excess assets, if applicable, but not greater than line 31a		31b	2,656,000
32 Amortization installments:		Outstanding Balance Installment	
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Dana Limited
EIN/PN	26-1318190 / 003
Plan Name	Dana Combined Hourly Employees' Pension Plan
Valuation Date	January 1, 2017
Enrolled Actuary	Christian O'Keefe
Enrollment Number	17-07154

The actuarial assumptions that are not mandated by IRC §430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of the Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

The Dana Combined Hourly Employees' Pension Plan (EIN: 26-1318190; PN 003) and the Dana Retirement Plan (EIN: 26-1318190; PN 001) were restructured through a combination of spinoffs and mergers on August 31, 2017. In addition to transferring obligations and assets between those plans, the spinoffs also created a new Plan titled 'Dana U.S.W. Hourly Employees' Pension Plan' (EIN: 26-1318190; PN 148). The 2017 minimum required contribution reflects this plan restructuring.

Plan Name:	Dana Combined Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 003
Plan Sponsor:	Dana Limited
Valuation Date:	January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2017

See the attachment titled 'Schedule SB, Part V – Statement of Actuarial Assumptions / Methods' for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Dana Combined Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 003
Plan Sponsor:	Dana Limited
Valuation Date:	January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2017

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	2		1		0		0		0		0		0		0		0		0	
30 - 34	13		2		0		0		0		0		0		0		0		0	
35 - 39	16		7		12		0		0		0		0		0		0		0	
40 - 44	13		13		21		32		6		0		0		0		0		0	
45 - 49	14		14		21		69		19		0		0		0		0		0	
50 - 54	18		12		23		60		18		4		0		0		0		0	
55 - 59	7		19		20		41		29		4		9		2		0		0	
60 - 64	8		9		28		32		12		3		17		33		3		0	
65 - 69	3		3		4		3		3		1		1		12		9		2	
70 & Over	0		0		1		0		1		0		0		1		2		0	

Plan Name: Dana Combined Hourly Employees' Pension Plan
 EIN / PN: 26-1318190 / 003
 Plan Sponsor: Dana Limited
 Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

As of December 31, 2006, the following plans were merged into the Dana Retirement Plan (Plan 001): 004, 006, 008, 026, 027, 028, 029, 033, 034, 040, 044, 048, 062, 078, 115, 124, 126, 127, 130, 131, 133 and 134. The plan provisions detailed herein are as of January 1, 2017 and do not reflect the 2017 restructuring.

As of December 31, 2008, the following plans were merged into the Dana Combined Hourly Employees' Pension Plan (Plan 003): 005, 113, 118, and 129. The plan provisions detailed herein are as of January 1, 2017 and do not reflect the 2017 restructuring.

Economic Assumptions

Funding interest rate basis

■ Yield curve basis	IRS-prescribed 24-month average segment rates		
■ Applicable month	September based on bond yields through the preceding August		
		<u>Reflecting</u> <u>Corridors</u>	<u>Not Reflecting</u> <u>Corridors</u>
	First segment rate	4.16%	1.52%
	Second segment rate	5.72%	3.80%
	Third segment rate	6.48%	4.79%
■ Effective Interest Rate	<u>Reflecting Corridors</u>	<u>Not Reflecting Corridors</u>	
- Plan 001	5.76%	3.92%	
- Plan 003	5.74%	3.89%	
- Plan 015	5.79%	3.95%	

Demographic Assumptions

(a) Mortality Separate rates for non-annuitants (based on RP-2000 projected 15 years from the valuation date) and annuitants (based on RP2000 projected 7 years from the valuation date).

(b) Termination Annual rate per 1000 participants

<u>Service</u>	<u>CashPlus</u> <u>(001)</u>	<u>DAAG (124)</u>	<u>High Subsidy</u> <u>(Plans 003,</u> <u>004, 005, 034, 040)</u>	<u>Moderate</u> <u>Subsidy (015,118)</u>
2	195.7	230.0	70.2	135.2
7	114.1	140.0	32.5	55.8
12	81.6	90.0	20.7	37.4
17	60.6	50.0	15.5	33.9
22	44.0	30.0	10.5	25.2
27	32.2	30.0	10.2	13.6

Plan Name: Dana Combined Hourly Employees' Pension Plan
 EIN / PN: 26-1318190 / 003
 Plan Sponsor: Dana Limited
 Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

- (c) Disability No incidence of disability is assumed
- (d) Retirement age Active Participant Retirement Assumptions Annual Rate per 1,000 Employees

High Subsidy (Plans 003, 004, 005, 034, 040)

<u>Age</u>	<u><30 YOS</u>	<u>30-31 YOS</u>	<u>32+ YOS</u>	<u>Moderate Subsidy (Plans 015, 118)</u>	<u>Salaried – Low Subsidy (Plans 001, 124)</u>
50-54	N/A	150	75	20	20
55-56	50	275	150	50	30
57-59	75	275	150	75	30
60-61	150	275	150	150	100
62	300	300	300	300	300
63-64	150	150	150	150	150
65	750	750	750	750	750
66-69	500	500	500	500	500
70	1000	1000	1000	1000	1000

Deferred Vested In general, assumed to retire at normal retirement age of 65.

<u>Form of Payment</u>	<u>Plan</u>	<u>Form of Payment</u>
	Berwick (029), Ecorse (028), Fort Wayne (004), Hyco Factory (044), Marion (005), Spicer (003), Syracuse (034), UAW Master (033), Weatherhead Factory (040)	For those single, a life annuity. For those married, 95% of the retirement income payable to the employee during his lifetime with 60% of such reduced amount payable to his surviving spouse after his death.
	Reading (006), Combined Hourly (003)	For those single, a life annuity. For those married, 100% of the retirement income payable to the employee during his lifetime with 60% of such reduced amount payable to his surviving spouse after his death.
	Hillsdale (026), Rochester (115)	For those single, a life annuity. For those married, 95% of the retirement income payable to the employee during his lifetime with 55% of such reduced amount payable to his surviving spouse after his death.

Plan Name: Dana Combined Hourly Employees' Pension Plan
 EIN / PN: 26-1318190 / 003
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SCHEDULE SB ATTACHMENTS

	Montgomery (027), Robinson (015), Everflex (078), Hohenwald (048), Pueblo (008), Henderson Plant(118), St. John's (113), Brake Systems Inc. (127), PTG (129)	For those single, a life annuity. For those married, an actuarially reduced amount of the retirement income payable to the employee during his lifetime with 50% of such reduced amount payable to his surviving spouse after his death.
	Dana Corporate (001)	Lump sum
	Wix (062)	10 year certain and life.
	Terminated vested, deferred disabled	Single life annuity with REA benefits
(f) CPI increases	Medicare benefit is indexed at 5% for sub-plans 001, 006, 039, 050, and 332.	
(g) Interest credit on retirement plan account balances	5.0% per year.	
(h) Expenses	Expenses included in the Funding Target Normal Cost include: PBGC premiums, benefit administration fees, audit fees, and trust eligible actuarial fees.	
(i) Special at-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.	
(j) Shutdown	<u>Provisions for Future Shutdowns</u> Should a plant shutdown occur and a plant's shutdown benefits become payable and/or a significant number of early retirements occur, there would be significant changes in the plan's financial conditions, affecting cash flow as well as present values. Actuarial techniques which are practical for establishing the cost of other types of pension benefits are not applicable to group termination benefits, because a practical provision for the occurrence cannot be determined. Therefore, this actuarial valuation contains no numeric measurement of the potential costs of such shutdown benefits.	

Plan Name: Dana Combined Hourly Employees' Pension Plan
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 Plan Sponsor: Dana Limited
 Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Demographic Assumptions (continued)

Locations Currently Shutdown

For plans with shutdown locations, eligible plan participants will receive special early retirement benefits attributable to the shutdown. If the participant is subsequently re-employed by Dana Limited, the special early retirement benefits are forfeited.

If applicable, this actuarial valuation assumes that participants eligible to receive special early retirement benefits do so unless data supplied by Dana indicates they have been transferred to another position within Dana. They are treated as terminated vested participants and are assumed to commence benefits at the earliest, most valuable age.

- (k) Marriage Assumes that 80% of all employees are married and that the male spouse is three years older than the female spouse.

Actuarial Methods

- (a) Actuarial Cost Method Present value of Accrued benefits
- (b) Actuarial Value of Assets Fair market value as of the valuation date including discounted contributions receivable for the prior plan year.
- (c) Benefits Not Valued All benefits described in the Plan Provisions section of this report were valued and special benefits granted under plant closings or work-force reductions at certain on-going locations. Willis Towers Watson is unaware of any event which has occurred that would trigger these special benefits for plant closings or work-force reductions, except where noted. The cost for these benefits will be recognized in the valuation after the triggering event occurs.

Data Sources

- Participant Data: Dana Limited, their administrator, and the plan's Trustee provided census and asset information. Willis Towers Watson is aware of no potential material biases due to imperfect data. Willis Towers Watson checked the data for reasonableness and consistency, but no audit was performed. While it is possible that future data corrections could have a material impact on results, we believe the data provided were sufficient for reasonable valuation results, and we are aware of no errors or omissions that would have a significant effect on the results of our calculations.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Economic and Demographic Assumptions

Discount Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Dana Combined Hourly Employees Pension Plan (Plan #003) – Summary of Plan Provisions

As of December 31, 2008, the following plans were merged into the Combined Hourly Employees Pension Plan (Plan 003): 005, 113, 118 and 129. The plan provisions detailed herein are as of January 1, 2017 and do not reflect the 2017 restructuring.

1. Effective Date of Plan: December 3, 1979, as amended. Latest amendment effective July 5, 2007.
2. Eligibility for Participation: All employees who are within the collective bargaining units designated by the Pension Agreement.
3. Definitions:
 - (a) Accrued Benefit: The basic benefit times years of Credited Service payable monthly. Benefit accruals cease January 31, 2008. Those with more than 20 years of service as of January 31, 2008 continue to accrue eligibility service.
 - (b) Basic Benefit:
Hired Prior to November 1, 2003
\$32.50 times years of Credited Service payable monthly.

Hired on or After November 1, 2003
\$20.75 times years of Credited Service payable monthly.
 - (c) Credited Service:
 - (1) All full and fractional years of service since the employee's original date of hire. Credited Service accruals ceased January 31, 2008.
 - (2) Service upon re-employment after retirement benefits commence (except disability benefits) is counted.
 - (3) Reinstatement of Credited Service available for loss of seniority after December 1, 1970.
 - (4) Transfers to or from Management Plan within the same facility will transfer all service. Transfers to or from other hourly plans will not transfer Credited Service.
 - (5) Employee retiring under the plan also receives Credited Service for eligibility for all Service with the Corporation.
 - (6) Accumulation of up to 5 years of Credited Service while on sick leave and 11 months of Credited Service (23 months if employee has 10 years of seniority) while on layoff.
 - (d) Surviving Spouse: One year marriage requirement imposed.
4. Normal Retirement Benefit:
 - (a) Eligibility: Attainment of age 65.
 - (b) Benefit: The Accrued Benefit determined at age 65.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Dana Combined Hourly Employees Pension Plan (Plan #003) – Summary of Plan Provisions (continued)

5. Early Retirement Benefit:

(a) Eligibility: Attainment of any of the following:

Hired Prior to November 1, 2003

- (1) Age 60 and 10 or more years of Eligibility Service;
- (2) Age 55 but not age 60, and age plus Eligibility Service total 85 or more;
- (3) 30 or more years of Eligibility Service;
- (4) Age 55 and 10 or more years of Credited Service, if under "mutually satisfactory conditions."

Hired on or After November 1, 2003

- (1) Age 60 and 10 or more years of Eligibility Service;
- (2) Age 55 but not age 60, and age plus Eligibility Service total 85 or more;
- (3) 30 or more years of Eligibility Service;

(b) Benefit: The Accrued Benefit at date of early retirement, reduced according to the following schedule:

<u>Age</u>	<u>Early Retirement Percentage</u>	<u>Age</u>	<u>Early Retirement Percentage</u>
47	30.4	55	57.9
48	32.8	56	63.5
49	35.4	57	69.4
50	38.3	58	75.2
51	41.5	59	80.8
52	45.0	60	86.7
53	48.9	61	93.3
54	53.2	62 and over	100.0

Provided that:

Hired Prior to November 1, 2003

- (1) Pension benefit, including benefit to Surviving Spouse, will be unreduced for age after age 62 for employee retiring with 30 or more years of Eligibility Service who accrued at least 20 years of Credited Service by February 1, 2008;
- (2) Pension benefit will be unreduced for age after age 62 for retirement at or after age 55 when age plus Credited Service total 85 or more and Eligibility Service as of February 1, 2008 is at least 20 years; and
- (3) Temporary benefit will be paid to employees retired under "mutually satisfactory conditions," equal to \$28.00 times years of Credited Service up to 25.

Hired on or After November 1, 2003

- (1) Pension benefit will be unreduced for age after 62 for retirement at or after age 55 when age plus Eligibility Service total 85 or more and Credited Service as of February 1, 2008 is at least 20 years; and
- (2) Temporary benefit will be paid to employees retired under "mutually satisfactory conditions", equal to \$16.00 times years of Credited Service up to 25.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Dana Combined Hourly Employees Pension Plan (Plan #003) – Summary of Plan Provisions (continued)

6. Postponed Retirement Benefit:

- (a) Eligibility: At the request of the employee.
- (b) Benefit: The Accrued Benefit determined at date of postponed retirement.

7. Vested Benefit:

- (a) Eligibility: Completion of 5 or more years of Credited Service.
- (b) Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.
- (c) Early Commencement of Benefit: The benefit under 7(b) above, reduced according to the following schedule:

<u>Age</u>	<u>Early Retirement Percentage</u>	<u>Age</u>	<u>Early Retirement Percentage</u>
55	42.5	61	73.4
56	46.4	62	80.0
57	50.6	63	86.7
58	55.4	64	93.4
59	60.7	65	100.0
60	66.7		

8. Disability Benefit:

- (a) Eligibility: An employee with 10 or more years of Credited Service who became disabled prior to January 1, 1980.
- (b) Benefit: Accrued Benefit determined at date of disability.

9. Temporary Benefit:

- (a) Eligibility: Early retirement under "mutually satisfactory conditions" or disability retirement.
- (b) Benefit:
- Hired Prior to November 1, 2003
\$28.00 times years of Credited Service up to 25 years, payable until age 62 or eligible for social security benefit.
- Hired on or After November 1, 2003
\$16.00 times years of Credited Service up to 25 years, payable until age 62 or eligible for social security benefit.

10. Supplemental Benefit:

- (a) Eligibility: An employee who retires under the Early or Disability provision and who:
- (1) Agrees to restrict participation in the work force before age 62;
 - (2) Has accrued at least 20 years of Credited Service as of February 1, 2008;
 - (3) Files for a pension within 5 years of last day worked for the Corporation; and

Plan Name: Dana Combined Hourly Employees' Pension Plan
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(4) Falls into benefit categories in 10(b) below.

(b) Benefit:

(1) Early Retirement Supplement:

Hired Prior to November 1, 2003

- (i) Payable until age 62 to those retiring before age 62 with 30 or more years of Eligibility Service.
- (ii) The amount which when added to the regular plan benefit equals the applicable "floor." The floor equals \$2,100 for terminations on or after January 1, 1999, prior to age 62. Floor is reduced by any reduction due to election of survivor option. Benefit will be prorated based on Credited Service accrued as of February 1, 2008.

(2) Interim Supplement:

Hired Prior to November 1, 2003

- (i) Payable monthly until age 62 to those retiring between ages 55 and 62 with less than 30 years of Eligibility Service who are not eligible for Temporary Benefit (see 9(a) above) or unreduced Primary Social Security;
- (ii) The amounts shown below times years of Credited Service for terminations on or after January 1, 1999:

<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>	<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>
55	\$14.83	58	\$24.09
56	\$17.45	59	\$27.48
57	\$20.57	60-61	\$31.75

Hired on or After November 1, 2003

- (i) Payable monthly until age 62 to those retiring between ages 55 and 62 who are not eligible for Temporary Benefit (see 9(a) above) or unreduced Primary Social Security;
- (ii) The amounts shown below times years of Credited Service for terminations on or after November 1, 2003:

<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>	<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>
55	\$5.80	58	\$9.70
56	\$6.90	59	\$11.05
57	\$8.30	60-61	\$12.80

(c) Restrictions:

(1) Reduction Applicable to Supplements:

Benefits to an early retiree who is eligible for a Temporary Benefit (see Section 9 above) may be coordinated with supplements under specific circumstances.

11. Survivor's Benefit:

(a) Eligibility:

Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit and who have been married at least one year.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
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SCHEDULE SB ATTACHMENTS

Dana Combined Hourly Employees Pension Plan (Plan #003) – Summary of Plan Provisions (continued)

(b) Amount of Benefit Payable to Surviving Spouse:

- (1) Active Vested and Terminated Vested Employees Eligible for Early or Normal Retirement:
Monthly Survivor Benefit shall be equal to 60% of the Accrued Benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death.
- (2) Retired Employees:
Monthly Survivor Benefit shall be equal to 60% of benefit for which retiree was eligible. Benefit payment begins on the first day of the month following the date of death.
- (3) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:
Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payment begins on early retirement date.

(c) Benefit Increases: Monthly Survivor's Benefits reflect increases applicable to living retirees.

(d) Duplication Clause: Survivor Benefit not payable concurrently with group insurance Transition or Bridge Benefits.

(e) Revocation of Election:

- (1) Election of benefits shall be voided if either employee or Surviving Spouse dies before effective date of election;
- (2) Election of benefit voided (and full benefit is restored) if Surviving Spouse of employee dies or is divorced from retiree after benefit commences.

(f) Reduction: An employee who elects the Survivor's Benefit receives 95% of Accrued Benefit during his lifetime in order to provide for the Surviving Spouse. This percentage (95%) shall be adjusted .5% for each year that the spouse's age differs from the employee's age by more than 5 years.

12. Employee Contributions: None.

13. Form of Benefit:

(a) Normal Form: Single: Life Income Option
Married: Survivor's Benefit (Surviving Spouse's only, per 11 above). Conversion factor is .95 +/- .5% for age differences over five years, limited to 100%

(b) Optional Forms: Life Income Option

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Dana Combined Hourly Employees Pension Plan (Plan #003) – Summary of Plan Provisions (continued)

14. Medicare Benefit:

(a) Eligibility:

Retiree or Surviving Spouse receiving benefits following Normal, Early, or Disabled (but not deferred vested) retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.

(b) Benefit:

Effective January 1, 1998, \$61.00 per month after age 65, or earlier eligibility for Medicare, Part B. However, in no event will the Medicare benefit exceed the actual Medicare premium.

15. Shutdown Provisions:

Hired Prior to November 1, 2003

An employee who is age 55 and has 10 years of Credited Service at time of shutdown receives a normal retirement pension based on Credited Service at retirement. He also receives a temporary benefit to age 62 of \$28.00 per month for each year of Credited Service up to 25 years.

Hired on or After November 1, 2003

An employee who is age 55 and has 10 years of Credited Service at time of shutdown receives a normal retirement pension based on Credited Service at retirement. He also receives a temporary benefit to age 62 of \$16.00 per month for each year of Credited Service up to 25 years.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Marion AIW Pension Plan (Plan #005) – Summary of Plan Provisions

1. Effective Date of Plan: Amended and restated January 1, 1989. Latest amendment effective July 5, 2007.
2. Eligibility for Participation: All employees who are members of Local No. 113, International Union Allied Industrial Workers of America, AFL-CIO, Spicer Universal Joint Division, Marion Plant who were employed before May 7, 2005.
3. Definitions:
 - (a) Accrued Benefit: The Basic Pension Benefit times years of Credited Service payable monthly. Benefit accruals cease January 31, 2008. Those who have at least 20 years of service as of January 31, 2008 continue to accrue eligibility service.
 - (b) Basic Benefit: \$34.00 for terminations on or after March 1, 1999.
\$36.00 for terminations on or after July 1, 2005.
 - (c) Credited Service:
 - (1) All full and fractional years of service since the employee's original date of hire. Credited Service accruals cease January 31, 2008.
 - (2) Service upon re-employment after retirement benefits commence (except disability retirement) is counted.
 - (3) Transfers to or from Management Plan will transfer all service. Transfers to or from other hourly plans will not transfer Credited Service.
 - (4) Employee retiring under the plan also receives Credited Service for eligibility for all service with the Corporation.
 - (5) Accumulation of up to 5 years of Credited Service while on sick leave and 11 months of Credited Service (23 months if employee has 10 years of seniority) while on layoff.
 - (d) Surviving Spouse: One year marriage requirement imposed.
4. Normal Retirement Benefit:
 - (a) Eligibility: Attainment of age 65.
 - (b) Benefit: The Accrued Benefit determined at age 65.
5. Early Retirement Benefit:
 - (a) Eligibility: Attainment of any of the following:
 - (1) Age 60 and 10 or more years of Eligibility Service;

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Marion AIW Pension Plan (Plan #005) – Summary of Plan Provisions (continued)

- (2) Age 55 but not age 60, and age plus Eligibility Service total 85 or more;
- (3) 30 or more years of Eligibility Service;
- (4) Age 55 and 10 or more years of Credited Service, if under "mutually satisfactory conditions" (permanently displaced as a result of the closing of the Marion Plant).

- (b) Benefit: The Accrued Benefit determined at early retirement, reduced according to the following schedule:

<u>Age</u>	<u>Early Retirement Percentage</u>	<u>Age</u>	<u>Early Retirement Percentage</u>
47	30.4	55	57.9
48	32.8	56	63.5
49	35.4	57	69.4
50	38.3	58	75.2
51	41.5	59	80.8
52	45.0	60	86.7
53	48.9	61	93.3
54	53.2	62 and over	100.0

Provided that:

- (1) Pension benefit, including benefit to Surviving Spouse, will be unreduced for age after age 62 for employee retiring with 30 or more years of Eligibility Service and Credited Service as of February 1, 2008 is at least 20 years;
- (2) Temporary benefit will be paid to employees retired under "mutually satisfactory conditions", equal to \$27.00 times years of Credited Service up to 25;
- (3) Pension benefit will be unreduced for age after age 62 for retirement at or after age 55 when age plus Eligibility Service total 85 or more or if retiring after attaining age 60 and completing 10 years of Eligibility Service, and Credited Service as of February 1, 2008 is at least 20 years

6. Postponed Retirement Benefit:

- (a) Eligibility: At the request of the employee.
- (b) Benefit: The Accrued Benefit determined at date of postponed retirement.

7. Vested Benefit:

- (a) Eligibility: Completion of 5 or more years of Credited Service.
- (b) Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.
- (c) Early Commencement of Benefit: Eligible after attaining age 55 provided meet the age and service eligibility for early retirement. The benefit under 7(b), reduced by 1/180 for each full calendar month by which the commencement of benefits precedes age 65.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Marion AIW Pension Plan (Plan #005) – Summary of Plan Provisions (continued)

8. Disability Benefit:

- (a) Eligibility: All employees who become disabled after attaining 10 or more years of Credited Service prior to March 1, 1999.
- (b) Benefit: Payable no sooner than 7th month of disability.
- (i) The Accrued Benefit determined at date of disability; plus
- (ii) For months in which Social Security disability benefits are denied, a Temporary Benefit of \$27.00 times years of Credited Service up to 25 years, with a maximum of \$675.00 (effective March 1, 2000).
- (c) Conversion: Disability benefit shall cease upon earlier of age 65 or qualification for unreduced Social Security old age benefits, and Normal Retirement Benefit accrued at date of disability will be paid.

9. Temporary Benefit:

- (a) Eligibility: Disability retirement when Social Security disability benefit is denied (see 8(b)(ii) above).
- (b) Benefit: Effective March 1, 1998, \$25.00 times years of Credited Service up to 25 years, payable until age 62. Effective March 1, 1999, \$26.00 times years of Credited Service up to 25 years, payable until age 62. Effective March 1, 2000, \$27.00 times years of Credited Service up to 25 years, payable until age 62.

10. Supplemental Benefits:

- (a) Eligibility: Early or disability retiree who:
- (1) Accrues at least 20 years of service as of January 31, 2008;
- (2) Files for a pension within 2 years of last day worked for the Company; and
- (3) Falls into benefit categories in 10(b) below.
- (b) Benefit:
- (1) Early Retirement Supplement:
- (i) Payable until age 62 to those retiring before age 62 with 30 or more years of Eligibility Service.
- (ii) The amount which when added to the regular plan benefit equals the applicable "floor". The floor equals \$2,300 for terminations on or after March 1, 1999, prior to age 62. The floor equals \$2,400 for terminations on or after July 1, 2005, prior to age 62. Floor is reduced by any reduction due to election of survivor option. Benefit will be prorated based on Credited Service accrued as of February 1, 2008.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Marion AYW Pension Plan (Plan #005) – Summary of Plan Provisions (continued)

(2) Interim Supplement:

- (i) Payable monthly until age 62 to those retiring between ages 55 and 62 with less than 30 years of Eligibility Service who are not eligible for Temporary Benefit (see 9(a) above) or unreduced Primary Social Security;
- (ii) The amounts shown below times years of Benefit Service for terminations on or after March 1, 1999:

<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>	<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>
55	\$16.38	58	\$20.71
56	\$17.62	59	\$22.38
57	\$19.16	60 - 61	\$24.23

- (iii) The amounts shown below times years of Benefit Service for terminations on or after July 1, 2005:

<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>	<u>Retirement Age</u>	<u>Benefit Per Year of Credited Service</u>
55	\$16.74	58	\$21.17
56	\$18.01	59	\$22.87
57	\$19.58	60 - 61	\$24.76

(c) Restrictions:

- (1) Maximum Monthly Pension Amount: Pension plus supplement cannot exceed 70% of final base pay.
- (2) Reduction Applicable to Supplements: Benefits to an early retiree who is eligible for a Temporary Benefit (see Section 9 above) may be coordinated with supplements under specified circumstances.

11. Survivor's Benefit:

- (a) Eligibility: Former and active vested employees and retirees who have elected the Survivor Benefit Option and who have been married at least one year.
- (b) Amount of Benefit Payable to Surviving Spouse:
- (1) Retired Employees: Monthly Survivor Benefit shall be equal to 60% of the benefit for which retiree was eligible. Benefit payment begins on the first day of the month following date of death.
- (2) Active Vested and Terminated Vested Employees Eligible for Normal or Early Retirement:
- Monthly Survivor Benefit shall be equal to 60% of the Accrued Benefit the employee would have received had he retired the day before his death. Also available to certain disabled employees. Benefit payment begins on the first day of the month following date of death.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Marion AIW Pension Plan (Plan #005) – Summary of Plan Provisions (continued)

- (3) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:
- Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payment begins on early retirement date.
- (c) Duplication Clause: Survivor Benefit shall be offset by the amount the Surviving Spouse is receiving as a group insurance Transition Bridge Benefit.
- (d) Revocation of Election:
- (1) Election of Survivor Benefits shall be voided if either employee or Surviving Spouse dies before effective date of election;
- (2) Election of benefit voided (and full benefit is restored) if Surviving Spouse of Employee dies or is divorced from retiree after benefit commences.
- (e) Reduction: An employee who elects the Survivor's Benefit receives 95% of the Accrued Benefit during his lifetime in order to provide for the Surviving Spouse. This percentage (95%) shall be adjusted .5% for each year that the spouse's age differs from the employee's age by more than 5 years.
- (f) Benefit Increases: Monthly Survivor's Benefits reflect increases applicable to living retirees.
12. Employee Contributions: None.
13. Form of Benefit:
- (a) Normal Form: Single: Life Income Option
Married: Survivor's Benefit (Surviving Spouse's only, per 11 above). Conversion factor is .95 +/- .5% for age differences over five years, limited to 100%
- (b) Optional Forms: Life Income Option.
14. Medicare Benefit:
- (a) Eligibility: Retiree or Surviving Spouse receiving benefits following normal, early or disability (but not deferred vested) retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.
- (b) Benefit: \$96.40 effective for January 1, 2008 or later retirements.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

15. Shutdown Provisions:

An employee who is age 55 and has 10 years of Benefit Service at time of shutdown receives a normal retirement pension based on Benefit Service at retirement. He also receives a temporary benefit to age 62 or \$27.00 per month for each year of Benefit Service up to 25 years.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

St. John's Plant Hourly Employees Pension Agreement (Plan #113) – Summary of Plan Provisions

1. Effective Date of Plan: Established February 7, 1997. Latest amendment effective June 30, 2007.
2. Eligibility for Participation: All non-leased hourly-compensated person employed by the Dana Corporation at its St. Johns, Michigan Plant who have completed at least 1,000 hours of service.
3. Definitions:
 - (a) Accrued Benefit: The sum of (i), (ii) and (iii):
 - (i) The Basic Benefit times years of Credited Service since February 7, 1997. Credited Service is frozen as of June 30, 2007;
 - (ii) Prorata portion of the Bonus Benefit times years of Credited Service in excess of 30 (up to maximum of 7) earned after attainment of age 58; and
 - (iii) Increase in Basic Benefit since February 7, 1997 times years of Credited Service earned prior to February 7, 1997 under the SPX St. John's Pension Plan.
 - (b) Basic Benefit: \$23.00 for terminations from January 1, 1997 to December 31, 1997.
\$24.00 for terminations from January 1, 1998 to December 31, 1998.
\$24.50 for terminations from January 1, 1999 to December 31, 1999.
\$25.50 for terminations from January 1, 2000 to December 31, 2000.
\$29.00 for terminations from January 1, 2001 to December 31, 2001
\$30.00 for terminations on or after January 1, 2002.
 - (c) Bonus Benefit: \$6.00 for terminations on or after February 7, 1997.
 - (d) Credited Service: Any calendar year in which the employee has 1,800 or more hours shall be counted as one year of Credited Service. If employee has less than 1,800 hours, a proportionate credit will be given according to the following schedule:

<u>Credited Hours</u>	<u>Credit Service</u>
0	None
1 - 180	1/10 of a year
180.1 - 360	2/10 of a year
360.1 - 540	3/10 of a year
540.1 - 720	4/10 of a year
720.1 - 900	5/10 of a year
900.1 - 1,080	6/10 of a year
1,080.1 - 1,260	7/10 of a year
1,260.1 - 1,440	8/10 of a year
1,440.1 - 1,620	9/10 of a year
1,620.1 or more	one year

- (e) Normal Retirement Date: Credited Service accruals are frozen as of June 30, 2007.
The first day of the month following or coinciding with attainment of age 65 with 5 years of participation.
4. Normal Form of Benefit Payment:
 - (a) Single Employees and Employees Married Less than One Year: Straight Life Annuity.

Plan Name: Dana Combined Hourly Employees' Pension Plan
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SCHEDULE SB ATTACHMENTS

All Others: 50% Joint and Survivor Annuity.

5. Normal Retirement Benefit:

- (a) Eligibility: Attainment of Normal Retirement Date.
- (b) Benefit: The Accrued Benefit determined at Normal Retirement Date.

6. Early Retirement Benefit:

- (a) Eligibility:
- (1) Attainment of age 60 and 10 or more years of Vesting Service.
 - (2) Attainment of age 55 and age plus Credited Service equals 85 or more;
 - (3) 30 or more years of Credited Service.
- (b) Benefit: The Accrued Benefit determined at date of early retirement, multiplied by the following:

<u>Age</u>	<u>Early Retirement Percentage</u>	<u>Age</u>	<u>Early Retirement Percentage</u>
47	30.4	55	57.9
48	32.8	56	63.5
49	35.4	57	69.4
50	38.3	58	75.2
51	41.5	59	80.8
52	45.0	60	86.7
53	48.9	61	93.3
54	53.2	62 and over	100.0

Provided that:

- (1) Pension benefit will be unreduced for age after age 62 for employee retiring with 30 or more years of Credited Service.
- (2) Pension benefit will be unreduced for age after age 62 for retirement at or after age 55 when age plus Credited Service total 85 or more.

7. Supplemental Benefit:

- (a) Eligibility: An employee who retires under the Early or Disability provisions and who:
- (1) Agrees to restrict participation in the work force before age 62;
 - (2) Files for a pension within 5 years of the last day worked for the Corporation; and
 - (3) Falls into benefit categories in 7(b) below.
- (b) Benefit:
- (1) Early Retirement Supplement:
 - (i) Payable until age 62 to those retiring before age 62 with 30 or more years of Credited Service;
 - (ii) Prorata portion of the amount which when added to the regular plan benefit equals the applicable "floor." Effective January 1, 2001, the floor equals \$1,300. The floor is reduced by any reduction due to election of survivor option.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

St. John's Plant Hourly Employees Pension Agreement (Plan #113) – Summary of Plan Provisions (continued)

- (2) Interim Supplement:
 - (i) Payable until age 62 to those retiring with the sum of age and Credited Service totaling 85 or more;
 - (ii) The benefit is \$8.00 times years of Credited Service earned since February 7, 1997 reduced for early retirement.
- (c) Restrictions:
 - (1) Maximum Monthly Pension Amount: Pension plus Supplement cannot exceed 70% of final average base pay.
 - (2) Reductions Applicable to Supplements: This Supplement is not payable to retirees eligible for either a temporary benefit or Primary Insurance Benefit.
- 8. Postponed Retirement Benefit:
 - (a) Eligibility: At the request of the employee.
 - (b) Benefit: The greater of (i) and (ii):
 - (i) The Accrued Benefit determined at the date of postponed retirement.
 - (ii) The Normal Retirement Benefit determined at Normal Retirement Age, actuarially increased to reflect the later payment date.
- 9. Vested Benefit:
 - (a) Eligibility: Completion of 5 or more years of Vesting Service.
 - (b) Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination, without scheduled increases.
 - (c) Early Commencement of Benefit: Eligible after completion of 10 or more years of Credited Service. The Accrued Benefit at termination, reduced by 0.5% for each month before age 65.
- 10. Disability Benefit:
 - (a) Eligibility: An employee who becomes disabled after attaining 10 or more years of Vesting Service.
 - (b) Benefit: Accrued benefit determined at date of disability plus a temporary benefit of \$9.50 times years of Credited Service (up to a maximum of 25) payable until employee becomes eligible for a Social Security benefit.
- 11. Survivor's Benefit:
 - (a) Eligibility: Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit and who have been married at least one year.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

St. John's Plant Hourly Employees Pension Agreement (Plan #113) – Summary of Plan Provisions (continued)

- (b) Amount of Benefit Payable to Surviving Spouse:
- (1) Active Vested and Terminated Vested Employees Eligible for Early or Normal Retirement:
Monthly Survivor Benefit shall be equal to 50% of the Accrued Benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death.
 - (2) Retired Employees:
Monthly Survivor Benefit shall be equal to 50% of benefit for which retiree was eligible. Benefit payment begins on the first day of the month following the date of death.
 - (3) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:
Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payment begins on early retirement date.
- (c) Benefit Increases:
Monthly Survivor's Benefits reflect increases applicable to living retirees.
- (d) Duplication Clause:
Survivor Benefit not payable concurrently with group insurance Transition or Bridge Benefits.
- (e) Reduction:
Pension benefit reduced actuarially for Survivor's benefit.

12. Employee Contributions: None.
13. Optional Forms of Benefit:
- (a) Straight Life Annuity.
 - (b) 50% Joint and Survivor, 66-2/3% Joint and Survivor, 75% Joint and Survivor, or 100% Joint and Survivor.
 - (c) 10, 15, or 20 year period Certain and Life Annuity.
 - (d) Lump Sum (less than \$5,000 only)
 - Conversion basis is UP84 Unisex, 5%; 417(e) for lump sum

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Henderson, KY Hourly Employees' Pension Plan (Plan #118) – Summary of Plan Provisions

1. Effective Date of Plan: January 1, 1998, as amended. Latest amendment effective July 5, 2007.
2. Eligibility for Participation: All employees who are within the collective bargaining units designated by the Pension Agreement.
3. Definitions:
 - (a) Accrued Benefit: The basic benefit times years of Credited Service payable monthly. Benefit accruals cease January 31, 2008.
 - (b) Basic Benefit: Effective July 26, 1998 through July 31, 1999: \$24.50.
Effective August 1, 1999 through July 31, 2000: \$25.50.
Effective August 1, 2000 through July 31, 2001: \$26.50.
Effective August 1, 2001 through July 31, 2002: \$27.50.
Effective August 1, 2002: \$28.50.
 - (c) Credited Service:
 - (1) After January 1, 1998: One year of Credited Service if complete 1,800 hours. If less than 1,800 hours, proportionate credit to next 1/10th. Credited Service accruals cease January 31, 2008.
 - (2) Prior to January 1, 1998: Credited Service recognized under the Eaton plan assuming a Transferred Employee.
 - (d) Vesting Service: After January 1, 1998: One year for each year complete 1,000 hours. Prior to January 1, 1998: If a Transferred Employee years completed 1,000 hours under Eaton Plan.
 - (e) Surviving Spouse: One year marriage requirement imposed.
4. Normal Retirement Benefit:
 - (a) Eligibility: Attainment of age 65.
 - (b) Benefit: The Accrued Benefit determined at age 65.
5. Early Retirement Benefit:
 - (a) Eligibility: Attainment of age 60 and 10 or more years of Credited Service.
 - (b) Benefit: The Accrued Benefit determined at date of early retirement, reduced by 6/10% for each month under age 65 that income commences.
6. Postponed Retirement Benefit:
 - (a) Eligibility: At the request of the employee.
 - (b) Benefit: The Accrued Benefit determined at date of postponed retirement.
7. Vested Benefit:
 - (a) Eligibility: Completion of 5 or more years of Credited Service.
 - (b) Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Henderson, KY Hourly Employees' Pension Plan (Plan #118) – Summary of Plan Provisions (continued)

- (c) Early Commencement of Benefit: Eligible after completion of 10 or more years of Credited Service, and attainment of age 60. The benefit under 7(b) above, reduced by 6/10% for each month under age 65 that income commences.
8. Disability Benefit:
- (a) Eligibility: An employee with 10 or more years of Credited Service who is totally and permanently disabled.
- (b) Benefit: Accrued Benefit determined at date of disability. Payable at the later of receipt of proof of disability by the Dana Limited and six consecutive months of disability.
9. Temporary Benefit: None.
10. Supplemental Benefit: None.
11. Survivor's Benefit:
- (a) Eligibility: Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit and who have been married at least one year.
- (b) Amount of Benefit Payable to Surviving Spouse:
- (1) Active Vested and Terminated Vested Employees Eligible for Early or Normal Retirement:
Monthly Survivor Benefit shall be equal to 50% of the Accrued Benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death.
- (2) Retired Employees:
Monthly Survivor Benefit shall be equal to 50% of benefit for which retiree was eligible. Benefit payment begins on the first day of the month following the date of death.
- (3) Active Vested and Terminated Vested Employees Not Eligible for Early Retirement:
Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payment begins on early retirement date.
- (c) Revocation of Election:
- (1) Election of benefits shall be voided if either employee or Surviving Spouse dies before effective date of election;
- (2) Election of benefit voided (and full benefit is restored) if Surviving Spouse of employee dies or is divorced from retiree after benefit commences.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Henderson, KY Hourly Employees' Pension Plan (Plan #118) – Summary of Plan Provisions (continued)

(d) Reduction: The Survivor's Benefit is the actuarial equivalent of the Accrued Benefit.

In addition, Terminated Vested Participants will have their benefit further reduced (actuarially equivalent) to provide for survivor coverage prior to retirement.

12. Employee Contributions: None.

13. Form of Benefit:

(a) Normal Form: Single: Life Annuity
Married: Survivor's Benefit (Surviving Spouse's only, per 11 above).
Conversion factor is based on UP84 Unisex + 1, 7%.

(b) Optional Form: Form: Conversion Factor:
75% J&S 90% +/- 0.5% per year age difference, limited to 95%

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Pension Plan for Hourly Employees of Preferred Technical Group Inc. (Plan #129) – Summary of Plan Provisions

1. Effective Date: October 1, 1992. Restated May 1, 2005.
2. Plan Year: Twelve consecutive month period beginning on January 1 in any year and ending on December 31.
3. Employees Covered: Regular, full-time hourly employees located at one of the following locations: Andrews, Indiana; Columbia City, Indiana; Mitchell, Indiana. Certain former employees at these locations and at previously closed operations are also entitled to benefits (Greensboro, Georgia; Greenville, Ohio; Mt. Airy, North Carolina; Plainwell, Michigan, and Taylorville, Illinois).
4. Participation Requirements: Each employee is eligible to become a participant on the first day of the month coincident with or next following one or more Years of Service. An employee's initial 12-month eligibility computation shall begin on date of hire. Notwithstanding the above, any active Covered Employees, who were participants in any qualified defined benefit plan sponsored by United Technologies Automotive, Inc., on September 30, 1992 shall become participants in the Plan on the Effective Date.
5. Service:
 - (a) Vested: One year for each calendar year during which he completed 1,000 hours of service. Prior to September 30, 1992, a Participant shall be deemed to have one year of Vested Service for each calendar year in which he was actively employed by United Technologies Automotive Inc.
 - (b) Credited: Participants are credited with one year of "credited service" for each calendar year in which they complete at least 2,000 hours of service, plus a partial year for each year in which they complete more than 1,000 but less than 2,000 hours of service, according to the following schedule:

<u>Hours of Service</u>	<u>Credited Service</u>
Less than 1,000	0.0
1,000 - 1,199	0.7
1,200 - 1,599	0.8
1,600 or more	1.0
6. Normal Retirement:
 - (a) Eligibility: Later of the attainment of age 65 or the fifth anniversary of the date of participation in the plan.
 - (b) Normal Retirement Date: The first day of the month following the later of attainment of age 65 or the fifth anniversary of the date of participation in the plan.

Plan Name: Dana Combined Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 003
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Pension Plan for Hourly Employees of Preferred Technical Group Inc. (Plan #129) – Summary of Plan Provisions (continued)

- (c) Amount of Pension: The accrued benefit is equal to the sum of the factors of the monthly dollar amount applicable to the participants work locations listed below, in effect for each calendar year, multiplied by the participant's credited service in such calendar year.

	Location		
	Andrews, IN	Columbia City, IN	Mitchell, IN
1992	\$15.00	\$16.00	\$10.00
1993	\$16.00	\$17.00	\$10.50
1994	\$17.00	\$17.75	\$11.00
1995	\$17.50	\$18.50	\$11.00
1996	\$18.50	\$19.25	\$11.50
1997	\$19.00	\$20.00	\$11.75
1998	\$19.50	\$22.00	\$12.25
1999	\$21.00	\$24.00*	\$12.50
2000	\$25.50	\$26.00*	\$13.50
2001	\$26.00	\$27.00*	\$14.50
2002	\$26.00	\$28.00	\$16.50
2003	\$26.00	\$29.00	\$19.00

* Benefit multiplier shown is effective on July 1st of the applicable year.

(7) Early Retirement:

- (a) Eligibility: Attainment of age 55 and completion of 5 years of vested service.
- (b) Amount of Pension: The accrued benefit at normal retirement reduced by 1/2 of 1% for each month that the benefit commences before the employee's normal retirement date.

(8) Late Retirement:

- (a) Eligibility: Later of normal retirement date.
- (b) Amount of Pension: The accrued benefit at late retirement date.

(9) Disability Benefit:

- (a) Eligibility: First day of the month following the determination of total and permanent disability as defined by the Social Security Administration with completion of fifteen (15) years of vested service.
- (b) Amount of Benefit: The accrued benefit earned at the disability retirement date, payable immediately.

(10) Termination Benefit:

- (a) Eligibility: Completion of 5 years of vested service.
- (b) Amount of Benefit: A deferred monthly benefit, beginning at age 65, calculated the same as for normal retirement. Payments may start at age 55 reduced for early retirement.

Plan Name: Dana Combined Hourly Employees' Pension Plan
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SCHEDULE SB ATTACHMENTS

Pension Plan for Hourly Employees of Preferred Technical Group Inc. (Plan #129) – Summary of Plan Provisions (continued)

(11) Death Benefits:

- (a) Eligibility: Completion of 5 years of vested service or attainment of age sixty-five (65).
- (b) Amount of Benefit: The benefit payable to the spouse of the covered employee is the amount that would have been payable to the spouse had the covered employee chosen the qualified joint and survivor annuity payable on the later of the first of the month following the date of death of the covered employee, or the date on which the employee would have been eligible for early retirement.

(12) Normal Form of Pension:

- (a) Single Participant: Life annuity.
- (b) Married Participant: Actuarially reduced 50% joint and survivor annuity if the participant is married at the date payments commence. Conversion factor is 90% +/- 0.5% per year age difference, limited to 95%.

(13) Optional Forms of Payment:

10 year certain and life. Conversion factor is 0.93392.

75% Joint and survivor annuity. Conversion factor is 85% +/- 0.75% per year age difference, limited to 92.5%.

100% Joint and survivor annuity. Conversion factor is 80% +/- 1.0% per year age difference, limited to 90%.

Lump sum settlement (if present value is \$5,000 or less)

Plan Name: Dana Combined Hourly Employees' Pension Plan
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Valuation Date: January 1, 2017

Plan Name	Dana Combined Hourly Employees' Pension Plan
Plan Sponsor EIN	26-1318190
ERISA Plan #	003
Plan Year Ending	12/31/2017

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attachment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		
5500 Sch. SB	Line 25	Change in Method		
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Dana Combined Hourly Employees' Pension Plan
Plan Sponsor EIN	26-1318190
ERISA Plan #	003
Plan Year Ending	12/31/2017

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5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	Dana Combined Hourly Employees' Pension Plan
Plan Sponsor EIN	26-1318190
ERISA Plan #	003
Plan Year Ending	12/31/2017

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
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5500 Sch. SB		Other Attachment [Enter Description]		

Schedule R, line 18 - Funded Percentage of Plans Contributing to the Liabilities of Plan Participants

Name	EIN	Plan Number	FTAP as of the last day of the 2016 plan year
Dana Retirement Plan	26-1318190	001	105.14%
Dana Combined Hourly Employees' Pension Plan	26-1318190	003	105.79%