

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>APV/INVENSYS 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>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1973</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/1973</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>01/01/1973</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>SCHNEIDER ELECTRIC HOLDINGS, INC.</u> <u>38 NEPONSET AVE</u> <u>FOXBORO, MA 02035</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-4141566</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>508-549-6899</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-4141566</u>	2c Plan Sponsor's telephone number <u>508-549-6899</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>36-4141566</u>					
2c Plan Sponsor's telephone number <u>508-549-6899</u>					
2d Business code (see instructions) <u>335900</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.	10/15/2018	TINA LALIBERTE
	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 ADMINISTRATIVE COMMITTEE C/O SCHNEIDER ELECTRIC 38 NEPONSET AVE FOXBORO, MA 02035	3b Administrator's EIN 36-4141566 3c Administrator's telephone number 508-549-6899 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 <u>INVENSYS, INC.</u> c Plan Name <u>APV PENSION PLAN FOR CERTAIN HOURLY EES</u>	4b EIN 04-3387605 4d PN 005
5 Total number of participants at the beginning of the plan year	5 448
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 0
a(2) Total number of active participants at the end of the plan year	6a(2) 754
b Retired or separated participants receiving benefits	6b 4744
c Other retired or separated participants entitled to future benefits	6c 4922
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 10420
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 1214
f Total. Add lines 6d and 6e	6f 11634
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (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) ☒ 1 **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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 APV/INVENSYS PENSION PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.	D Employer Identification Number (EIN) 36-4141566	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	370656		01/01/2017	12/31/2017

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 837598**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 817297**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)**
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 0**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 817297**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**). **7f** 817297

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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>APV/INVENSYS PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-4141566</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
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>21243311</u>	
b Actuarial value	2b	<u>21243311</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>375</u>	<u>17053191</u>	<u>17053191</u>
b For terminated vested participants	<u>73</u>	<u>1997731</u>	<u>1997731</u>
c For active participants	<u>0</u>	<u>0</u>	<u>0</u>
d Total	<u>448</u>	<u>19050922</u>	<u>19050922</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>5.71 %</u>	
6 Target normal cost	6	<u>390000</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		
<u>STEPHANIE HONETT</u>	Signature of actuary	<u>09/28/2018</u>
<u>MERCER</u>	Type or print name of actuary	Date
<u>99 HIGH STREET</u>	Firm name	<u>17-07587</u>
<u>BOSTON, MA 02110</u>	Address of the firm	Most recent enrollment number
		<u>617-747-9430</u>
		Telephone number (including area code)

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)	1792586	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)	1792586	0
10 Interest on line 9 using prior year's actual return of <u>6.63</u> %	118848	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		419659
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>5.92</u> %		24844
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		444503
d Portion of (c) to be added to prefunding balance		
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)	1911434	0

Part III Funding Percentages

14 Funding target attainment percentage	14	101.47%
15 Adjusted funding target attainment percentage	15	111.50%
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	109.87%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2018	7047000	0			
06/07/2018	60000000	0			
Totals ▶			18(b)	67047000	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	61983121

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 62
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	390000	
b Excess assets, if applicable, but not greater than line 31a	31b	280955	
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	109045	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	109045	0	109045
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	61983121	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	61983121	
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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>APV/INVENSYS PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-4141566</u>	

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: PRIN FIN GRP, INC. STOCK SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-086</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>108496</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVENSYS MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): SCHNEIDER ELECTRIC HOLDINGS INC.

c EIN-PN <u>36-4141566-001</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>964837334</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)
-----------------	----------------------	---

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	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>APV/INVENSYS PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCHNEIDER ELECTRIC HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>36-4141566</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)	450000	67047000
(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)	87194	108496
(11) Value of interest in master trust investment accounts	1c(11)	19879382	964837334
(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)	817297	837598
(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	21233873	1032830428

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	21233873	1032830428
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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)	67047000	
(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)		67047000
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)	26819	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26819
(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)	-6517	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-6517

		(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)		21302
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		14975643
(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		82064247

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7090263	
(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)		7090263
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		7090263

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		74973984
l Transfers of assets:			
(1) To this plan.....	2l(1)		936622571
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: **BOIVIN & ASSOCIATES CPAS PLLC**

(2) EIN: **27-1516157**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4091768. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan APV/INVENSYS PENSION PLAN		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 SCHNEIDER ELECTRIC HOLDINGS, INC.		D Employer Identification Number (EIN) 36-4141566
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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 2
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No		
11 a Does the ESOP hold any preferred stock? Yes No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No		
For Paperwork Reduction Act Notice, 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: 31.3% Investment-Grade Debt: 56.8% High-Yield Debt: 2.7% Real Estate: 0.0% Other: 9.2%

- 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):

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE
APV and Invensys Pension Plan (formerly APV
Pension Plan for Certain Hourly Employees)
Years Ended December 31, 2017 and 2016**

APV and Invensys Pension Plan
Financial Statements and Supplemental Schedule
Years Ended December 31, 2017 and 2016

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Report of Independent Auditors

The Schneider Electric Benefit Committee and Participants
APV and Invensys Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the APV and Invensys Pension Plan (formerly APV Pension Plan for Certain Hourly Employees), 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, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank & Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2017 and 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2017, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

The supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2017 that accompanies the Plan's financial statements does not disclose the historical cost of certain non participant-directed plan assets held by Principal Life Insurance Company. Disclosure of this information is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Boivin & Associates, CPA's PLLC

Boivin & Associates, CPAs, PLLC

Merrimack, New Hampshire

October 12, 2018

APV and Invensys Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2017	2016
Assets		
Investments in Invensys Inc. Master Retirement Trust	\$ 964,837,334	\$ 19,879,382
Immediate participation guarantee contract	837,598	817,297
Separate account	108,496	87,194
Employer contribution receivable	67,047,000	450,000
Net assets available for benefits	<u>\$ 1,032,830,428</u>	<u>\$ 21,233,873</u>

See accompanying notes.

APV and Invensys Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31	
	2017	2016
Additions		
Employer contributions	\$ 67,047,000	\$ 450,000
Equity in net investment income of the Invensys Inc. Master Retirement Trust	15,031,217	1,262,047
Unrealized appreciation (depreciation) in fair value of immediate participation guarantee contract	14,785	(7,766)
Interest	26,819	26,805
Transfer from Invensys Pension Plan	936,622,571	—
Total additions	<u>1,018,742,392</u>	<u>1,731,086</u>
Deductions		
Benefits paid to participants	7,090,263	1,707,528
Administrative expenses	55,574	66,377
Total deductions	<u>7,145,837</u>	<u>1,773,905</u>
Net increase (decrease)	<u>1,011,596,555</u>	<u>(42,819)</u>
Net assets available for benefits at beginning of year	21,233,873	21,276,692
Net assets available for benefits at end of year	<u><u>\$1,032,830,428</u></u>	<u><u>\$ 21,233,873</u></u>

See accompanying notes.

APV and Invensys Pension Plan

Notes to Financial Statements

December 31, 2017

1. Plan Description

The APV Pension Plan for Certain Hourly Employees (Plan) is a noncontributory defined benefit pension plan. Invensys LLC (the Company) is the Plan Sponsor. Employees with five years of vesting service, as defined by the Plan, are entitled to pension benefits upon retirement. Information concerning the Plan Agreement is available from the Human Resources Department.

Plan Sponsor

On January 17, 2014, Schneider Electric announced that it had completed the acquisition of the Company. The Company is now a wholly-owned subsidiary of Schneider Electric Holdings, Inc.

Plan Freeze

The Plan does not allow new participants and no future benefit accruals for employees, as follows: effective April 1, 1998 for Lake Mills, Wisconsin employees; effective April 1, 2002 for participants of the former APV Crepaco, Inc. Pension Plan for Shop Hourly Employees at Tonawanda, New York; and effective October 31, 1993 for participants of the former Gaulin Corporation Retirement Plan for Members of Local 1596 UAW Production and Maintenance Workers.

Plan Amendment

The Plan was amended September 1, 2017 to accept the spinoff of certain liabilities and related assets from the Invensys Pension Plan (IPP) as of September 1, 2017 (the Spin Off date). The Plan will then consist of two parts. Part A shall consist of the plan document for the Plan in effect immediately prior to the spin off date. Part B shall consist of the plan document for the IPP in effect immediately prior to the spin off date and shall govern the IPP benefits.

The Plan name is also changed to the APV and Invensys Pension Plan.

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

1. Plan Description (continued)

Funding Policy

The Plan is funded annually by the Company in an amount based on actuarial determinations. The contributions are at least equal to the minimum funding standards required by the Employee Retirement Income Security Act of 1974 (ERISA). The Plan has met the ERISA minimum funding requirements.

Contributions made to the Plan by the Company are invested in the Invensys Inc. Master Retirement Trust (Master Trust). The Master Trust pools the Plan's assets with those of other related Invensys, Inc. plans, and makes investments in various types of equity and fixed-income securities. The trustee holds the funds to manage, invest, and reinvest in accordance with the provisions of the Master Trust agreement.

Plan Termination

Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

2. Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

Valuation of Investments and Income Recognition

The Plan's participation in the Master Trust is stated at fair value (based primarily on the quoted market prices on the last business day of the plan year) of the securities owned by the Master Trust, as determined by the trustee, State Street Bank & Trust Company (State Street). Marketable securities are stated at fair value. Fair value is defined as 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 (an exit price).

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. The shares of registered investment companies and exchange traded funds are valued at quoted market prices which represent the net asset values of shares held in the Master Trust. The registered investment companies and exchange traded funds held by the Plan are deemed to be actively traded. The fair value of participation units owned by the Plan in common/collective trust funds is based on the redemption value (NAV) of the funds on the last business day of the plan year. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The fair value of the participation units owned by the Plan in the 103-12 investment entity are based on quoted redemption values on the last business day of the plan year.

Certain U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, certain mortgage products, and municipal obligations are valued based on quoted market prices, dealer quotations or alternative pricing sources.

Derivative investments (interest rate swaps) are marked-to-market using the derivative trading desk and are priced at the level which, in the desk's judgment, the counterparty would agree to terminate the transaction or at which another party would agree to assume the rights and obligations of the plan under the transaction. The derivatives trading desk verifies prices periodically with the counterparty and/or dealers active in the relevant market.

The fair value of the various limited partnership investments is estimated using various methods. Marketable securities in the partnerships are stated at the quoted market price on the last business day of the Plan year, while non-publicly traded securities are valued at amounts determined by the general partner.

The Plan also invests in certain securities collateralized by residential and commercial mortgages and other assets that may be affected by, among other things, changes in: interest rates, the quality of the underlying assets or the market's assessment thereof, factors concerning interests in and structure of the issuer or the originator of the receivables, or the creditworthiness of the entities that provide credit enhancements.

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

The Plan can also invest in futures contracts. A futures contract is a contractual agreement to make or take delivery of a standardized quantity of a specified grade or type of financial instrument at a specified future date in accordance with terms specified by a regulated futures exchange. The Master Trust may use futures contracts to manage exposure to certain markets. Buying futures increases the Master Trust's exposure to the underlying instrument and selling futures decreases the Master Trust's exposure to the underlying instrument held or hedge the fair value of other investments held. Future contracts are valued at the last settlement price at the end of each day on the exchange upon which they are traded. At December 31, 2017, a US Treasury Strip valued at \$693,220 was pledged as collateral for open fixed income future positions. In addition, a cash balance of \$419,128 was pledged to cover margin requirements for open futures contracts. At December 31, 2017 there are 336 open future contracts with a notional value of \$42,768,821.

Substantially all of the plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. Investment income and expenses are allocated to the Plan based upon its pro rata share in the net assets of the Master Trust.

The cost of investments sold is determined on the basis of average cost. The gain or loss on securities sold is the difference between average cost and market value at the date of disposal.

The valuation methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management believes the 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.

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 6) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employee's compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on years of service and the annual earnings factor as described in the plan document. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Administrative Expenses

Administrative expenses are paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

New Accounting Pronouncement

In February 2017, the FASB issued ASU 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965), Employee Benefit Plan Master Trust Reporting*. The amendments in this update clarify presentation requirements for a plan's interest in a master trust and require more detailed disclosures of the plan's interest in the master trust. The ASU is effective for fiscal years beginning after December 15, 2018. Early adoption is permitted. The Company did not adopt these provisions for the year ended December 31, 2017, the adoption is not expected to have a material effect on the financial statements.

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

3. Investments

Certain investment information disclosed in the accompanying financial statements, including investments held at December 31, 2017 and 2016, and equity in net investment income (loss) of the Master Trust, unrealized appreciation (depreciation) in fair value of immediate participation guarantee contract, interest income, and investment management fees for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee.

4. Invensys Inc. Master Retirement Trust

The participation of the Plan is approximately 97% and 2% of the Master Trust as of December 31, 2017 and 2016, respectively. The Master Trust is comprised of the following:

	December 31	
	2017	2016
Investments, at fair value:		
Money market and interest-bearing cash	\$ 50,393,101	\$ 48,241,535
Common stocks	185,468	68,136,486
Common collective trust funds	475,762,369	305,623,250
Registered investment companies	191,969,710	220,911,529
Corporate obligations	72,073,861	128,344,963
Other fixed income investments	11,831,497	19,135,735
Government obligations	185,845,267	165,304,749
Open interest rate swap contracts and other		—
Exchange-traded funds	—	105,816,519
103-12 investment entity	—	219,113,839
Limited partnership	—	642,000
New England Life group annuity contract	—	721,305
Total investments	988,061,273	1,281,991,910
Accrued investment income and pending security transactions	3,950,368	2,672,852
Net payables for pending security transactions and other, including broker owned collateral	(3,405,050)	(1,342,803)
Margin variation payable on open futures contracts	(122,223)	—
Non-interest-bearing cash	2,907,949	12
	3,331,044	1,330,061
Net assets of the Master Trust	\$ 991,392,317	\$ 1,283,321,971

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

4. Invensys Inc. Master Retirement Trust (continued)

The following summary is a summary of the changes in net assets of the Trust for the years ended December 31, 2017 and 2016:

	2017	2016
Net appreciation in investments	\$ 114,677,631	\$ 63,883,557
Contributions from Plans	37,594,250	14,827,958
Interest and dividends	20,428,379	23,568,376
Transfers to the Plans for benefit payments	(98,918,194)	(99,864,574)
Transfer to the Invensys Pension Plan for		
Annuity purchase	(358,253,424)	—
Administrative expenses	(1,704,480)	(6,172,610)
Other Master Trust level expenses	(5,753,816)	(5,785,689)
Net increase (decrease)	<u>\$ (291,929,654)</u>	<u>\$ (9,542,982)</u>

5. Fair Value Measurements

The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below.

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

5. Fair Value Measurements (continued)

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

There have been no changes in the valuation methodologies (Note 2) used at December 31, 2017 and 2016.

The following table sets forth by level within the fair value hierarchy the Plan’s investment assets and liabilities, if any, as of December 31, 2017.

	Level 1	Level 2	Level 3	Total
Money market and interest-bearing cash	\$	\$ 50,393,101	\$	\$ 50,393,101
Common stocks	185,468			185,468
Registered investment companies	191,969,710			191,969,710
Corporate obligations		72,073,861		72,073,861
Other fixed income investments		11,831,497		11,831,497
Government obligations		185,845,267		185,845,267
Total assets in the fair value hierarchy	<u>\$192,155,178</u>	<u>\$320,143,726</u>	<u>\$</u>	512,298,904
Common collective trust funds*				<u>475,762,369</u>
Total investments at fair value				<u>\$ 988,061,273</u>

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

5. Fair Value Measurements (continued)

The table below sets forth a summary of changes in fair value of the Plan's level 3 investment assets for the year ended December 31, 2017.

	Limited Partnership	New England Life group annuity contract	103-12 Investment Entity
Balance, at beginning of year	\$ 642,000	\$ 721,305	\$ 219,113,839
Realized gain (loss)	–	–	18,201,916
Sales	(642,000)	(721,305)	(237,315,755)
Balance, at end of year	<u>\$ –</u>	<u>\$ –</u>	<u>\$ –</u>

The following table sets forth by level within the fair value hierarchy the Plan's investment assets and liabilities, if any, as of December 31, 2016.

	Level 1	Level 2	Level 3	Total
Money market and interest-bearing cash	\$	\$ 48,241,535	\$	\$ 48,241,535
Common stocks	68,136,486			68,136,486
Exchange-traded funds	105,816,519			105,816,519
Registered investment companies	220,911,529			220,911,529
Corporate obligations		128,344,963		128,344,963
Other fixed income investments		19,135,735		19,135,735
Government obligations		165,304,749		165,304,749
103-12 investment entity-Global asset allocation			219,113,839	219,113,839
Limited partnership			642,000	642,000
New England Life group annuity contract			721,305	721,305
Total assets in the fair value hierarchy	<u>\$394,864,534</u>	<u>\$361,026,982</u>	<u>\$220,477,144</u>	976,368,660
Common collective trust funds*				<u>305,623,250</u>
Total investments at fair value				<u>\$1,281,991,910</u>

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

5. Fair Value Measurements (continued)

The table below sets forth a summary of changes in fair value of the Plan's level 3 investment assets for the year ended December 31, 2016.

	Limited Partnership	New England Life group annuity contract	103-12 Investment Entity
Balance, at beginning of year	\$ —	\$ 709,949	\$ 199,304,216
Unrealized gain (loss)	87,164	11,356	19,809,623
Purchases	554,836	—	—
Sales	—	—	—
Balance, at end of year	<u>\$ 642,000</u>	<u>\$ 721,305</u>	<u>\$ 219,113,839</u>

The table below summarizes the liquidity aspects of the investment in certain entities that calculate net asset value per shares at December 31, 2017. The remaining investments settle on a daily basis.

Investment	Redemption Terms
Mellon-EB U.S. Long Duration Alpha Plus Fund	Semi-monthly on the 15 th and 30 th upon written notice two days prior to the trade date
Mellon-Global Equity	Weekly upon written notice a few days prior to the trade date
Wellington Trust Company, N.A. CTF DAS Plus Beta – 20 Year Portfolio and 10 Year Portfolio	First day of each month upon written notice by the 22 nd day of the prior month

* In accordance with Accounting Standards Update 2015-07 of ASC 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

5. Fair Value Measurements (continued)

The commingled trust funds include:

- The Wellington Trust-CTF DAS Plus Beta-10 Year Portfolio is a commingled trust fund with an investment objective to provide long-term total return in excess of a basket of zero-coupon interest rate instruments, that in aggregate, approximate as 10-year duration over time by investing principally in the Wellington Trust CTF Diversified Alpha Strategies Master Portfolio.
- The Wellington Trust-CTF DAS Plus Beta-20 Year Portfolio is a commingled trust fund with an investment objective to provide long-term total return in excess of a basket of zero-coupon interest rate instruments, that in aggregate, approximate as 20-year duration over time by investing principally in the Wellington Trust CTF Diversified Alpha Strategies Master Portfolio.
- The EB DV ACWI Fund of The Bank of New York Mellon is a commingled trust fund with an investment objective to track the performance of the MSCI All Country Work Index (ACWI)
- The EB U.S. Long Duration Alpha Plus Fund of The Bank of New York Mellon is a commingled trust fund with an investment objective to exceed the performance of the Bloomberg Barclays U.S. 20+ year treasury index with a long-run average ex-ante active risk target of 5%.

6. Accumulated Plan Benefits

An actuary from Mercer estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of January 1, 2017 and 2016 is as follows:

	2017	2016
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Retired employees and beneficiaries currently receiving benefits	\$ 17,315,461	\$ 17,809,002
Inactive participants with deferred benefits	2,027,399	2,153,651
	<u>\$ 19,342,860</u>	<u>\$ 19,962,653</u>

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

6. Accumulated Plan Benefits (continued)

The reconciliation of the actuarial present value of accumulated plan benefits from January 1, 2016 to January 1, 2017 is as follows:

Actuarial present value of accumulated plan benefits at January 1, 2016	\$ 19,962,653
Changes during the year:	
Non-investment gains (losses)	(45,514)
Increase for interest due to decrease in the discount period	1,141,981
Actual benefits paid	(1,716,260)
Net decrease	(619,793)
Actuarial present value of accumulated plan benefits at January 1, 2017	<u>\$ 19,342,860</u>

Significant assumptions underlying the actuarial computations are:

Interest	—6.0% in 2017 and 2016, compounded annually.
Retirement	—Age-related retirement rates from age 55 to age 65, with terminated vested participants assumed to retire at age 62.
Mortality	—MRP-2007 base tables (sex distinct, no collar, separate annuitant and nonannuitant) projected with scale MMP-2007 in 2017 and 2016.
Expenses	—\$90,000 added to current year normal cost

In connection with the spin-off September 1, 2017, liabilities of \$890,079,964 were transferred to the Plan from the Invensys Pension Plan.

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

7. Risks and Uncertainties

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

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

7. Risks and Uncertainties (continued)

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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

8. Parties-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, the management of investments held by the trustee is considered party-in-interest transactions.

9. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated September 13, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination letter by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting standards require recording uncertain income tax positions that exist in the Plan's financial statements. Plan management has determined there are no uncertain tax positions and believes there is no adjustment or disclosure required in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

APV and Invensys Pension Plan

Notes to Financial Statements (continued)

10. Subsequent Events

Effective May 31, 2018, Invensys LLC (Invensys), a wholly-owned subsidiary of Schneider Electric Holdings, Inc. (SEHI), transferred sponsorship of the APV and Invensys Pension Plan (APV/IPP Plan) to SEHI. In connection with this change, subject to final approval, the APV/IPP Plan should purchase one or more annuity contracts that would transfer to an insurance company or companies liabilities for the benefits under the APV/IPP Plan with respect to certain participants and beneficiaries (designated individuals) who, as of May 31, 2018, are in pay status under the Invensys Pension Plan, and who commenced payments prior to May 31, 2018, and who are receiving monthly benefits from the Plan equal to or less than \$1,250 per month. The Plan was also changed back to the Invensys Pension Plan.

Effective July 2, 2018, the Plan changed trustee from State Street Bank & Trust to the Bank of New York/Mellon. The Invensys Inc. Master Retirement Trust was also dissolved and merged into the Schneider Holdings, Inc. DB Master Trust effective July 2, 2018.

The Company has evaluated all subsequent events through October 12, 2018, the date the financial statements were available to be issued. During this period, there have been no other material events that would require recognition in the financial statements or disclosures to the financial statements.

Supplemental Schedule

APV and Invensys Pension Plan

EIN: 36-4141566 Plan: 005

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

December 31, 2017

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
**	Principal Life Insurance Company	General Investment Fund	*	<u>\$ 837,598</u>
**	Principal Life Insurance Company	Group Stock Separate Account	*	<u>\$ 108,496</u>

*Investment cost information is not available.

**Party-in-interest to the Plan.



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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2017 Funding Valuation****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment		
• Look-back months	4		
		Stabilized	Nonstabilized
• First 5 years		4.16%	1.52%
• Next 15 years		5.72%	3.80%
• Over 20 years		6.48%	4.79%

Mortality sponsor elections

• Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
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Other economic assumptions

• Salary increases	N/A
• Flat-dollar benefit increases	N/A
• Social Security wage base	N/A
• Inflation	N/A
• Expected investment return	N/A
• Expenses	\$390,000 added to current year normal cost

Demographic assumptions

Withdrawal	N/A
Disability incidence	N/A
Retirement age	N/A
Benefit commencement age for	
• Future vested deferred	N/A
• Current vested deferred	62

Spouse assumptions

	<u>Male participants</u>	<u>Female participants</u>
• Percentage married	85%	55%
• Spouse age difference	3 years younger	3 years older

Form of payment

	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirement	N/A	N/A	N/A
• Future vested deferred	N/A	N/A	N/A
• Current vested deferred ¹	35%	20%	45%

Unpredictable contingent event assumptions	N/A
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¹ 100% electing life annuity with 10 year certain for Tonawanda

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for Significant Economic Assumptions**

The expense assumption is based on prior year actual expenses, adjusted for expected changes in the coming year. It reflects part of the expense assumption from the Invensys Pension Plan that spun a portion of its liabilities and assets into this plan effective September 1, 2017.

Rationale for Significant Demographic Assumptions

The benefit commencement age and the form of payment assumptions were developed based on an experience study undertaken in 2011 covering the four year period ending December 31, 2009. The plan sponsor believes these assumptions continue to be representative of anticipated future experience. The assumptions are reviewed annually for reasonability.

Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary's experience with many plans and discussions with employer representatives.

Actuarial Methods for Funding***Asset Methods***

The asset valuation method is the fair market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts under which benefits are paid to plan participants.
- The following estimates were incorporated into the valuation. The estimates were not expected to have a material impact on the valuation results:

Missing Item	Number	Estimation Methodology
Missing beneficiary birth date	9	Estimated based on males three years older than females for participant and beneficiary, if either available

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Minimum Funding Methods***

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

The plan's valuation date is the beginning of the plan year.

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	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 single-employer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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 APV/INVENSYS PENSION PLAN	1b Three-digit plan number (PN) ▶	005
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) SCHNEIDER ELECTRIC HOLDINGS, INC. 38 NEPONSET AVE FOXBORO MA 02035		1c Effective date of plan 01/01/1973 2b Employer Identification Number (EIN) 36-4141566 2c Plan Sponsor's telephone number 508-549-6899 2d Business code (see instructions) 335900

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	 Signature of plan administrator	<u>12/15/2018</u> Date	TINA LALIBERTE 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 ADMINISTRATIVE COMMITTEE C/O SCHNEIDER ELECTRIC 38 NEPONSET AVE FOXBORO MA 02035	3b Administrator's EIN 36-4141566 3c Administrator's telephone number 508-549-6899
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 INVENSYS, INC. c Plan Name APV PENSION PLAN FOR CERTAIN HOURLY EES	4b EIN 04-3387605 4d PN 005
5 Total number of participants at the beginning of the plan year	5 448
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 0
a(2) Total number of active participants at the end of the plan year	6a(2) 754
b Retired or separated participants receiving benefits	6b 4,744
c Other retired or separated participants entitled to future benefits	6c 4,922
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 10,420
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 1,214
f Total. Add lines 6d and 6e	6f 11,634
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (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
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) ☒ <u>1</u> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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 APV AND INVENSYS PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ▶</td> <td style="width: 30%; text-align: center;">005</td> </tr> </table>	B Three-digit plan number (PN) ▶	005
B Three-digit plan number (PN) ▶	005		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Schneider Electric Holdings, Inc.	D Employer Identification Number (EIN) 36-4141566		
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	21,243,311
	b Actuarial value	2b	21,243,311
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	375	17,053,191
	b For terminated vested participants	73	1,997,731
	c For active participants	0	0
	d Total	448	19,050,922
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	5.71%
6	Target normal cost	6	390,000

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>STEPHANIE HONETT</u> Signature of actuary	<u>9/28/2018</u> Date 1707587
Stephanie Honett Type or print name of actuary		Most recent enrollment number 617-747-9430
MERCER Firm name		Telephone number (including area code)
99 HIGH STREET BOSTON MA 02110 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).....	1,792,586	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).....	1,792,586	0
10 Interest on line 9 using prior year's actual return of <u>6.63%</u>	118,848	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		419,659
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>5.92%</u>		24,844
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.....		444,503
d Portion of (c) to be added to prefunding balance.....		
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).....	1,911,434	0

Part III Funding Percentages

14 Funding target attainment percentage	14	101.47%
15 Adjusted funding target attainment percentage.....	15	111.50%
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	109.87%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2018	7,047,000	0			
06/07/2018	60,000,000	0			
Totals ▶			18(b)	67,047,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 61,983,121
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**

62

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**

390,000

b Excess assets, if applicable, but not greater than line 31a**31b**

280,955

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**

109,045

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

109,045

0

109,045

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**

61,983,121

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

61,983,121

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**

0

43 Excess installment acceleration amount to be carried over to future plan years**43**

0

Schedule SB, line 22 — Description of Weighted Average Retirement Age

It is assumed that all terminated vested participants retire at age 62.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2017 Funding Valuation****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment		
• Look-back months	4		
		Stabilized	Nonstabilized
• First 5 years		4.16%	1.52%
• Next 15 years		5.72%	3.80%
• Over 20 years		6.48%	4.79%

Mortality sponsor elections

- Healthy and disabled participants Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.

Other economic assumptions

• Salary increases	N/A
• Flat-dollar benefit increases	N/A
• Social Security wage base	N/A
• Inflation	N/A
• Expected investment return	N/A
• Expenses	\$390,000 added to current year normal cost

Demographic assumptions

Withdrawal	N/A
Disability incidence	N/A
Retirement age	N/A
Benefit commencement age for	
• Future vested deferred	N/A
• Current vested deferred	62

Spouse assumptions

	<u>Male participants</u>	<u>Female participants</u>
• Percentage married	85%	55%
• Spouse age difference	3 years younger	3 years older

Form of payment

	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirement	N/A	N/A	N/A
• Future vested deferred	N/A	N/A	N/A
• Current vested deferred ¹	35%	20%	45%

Unpredictable contingent event assumptions N/A

¹ 100% electing life annuity with 10 year certain for Tonawanda

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for Significant Economic Assumptions**

The expense assumption is based on prior year actual expenses, adjusted for expected changes in the coming year. It reflects part of the expense assumption from the Invensys Pension Plan that spun a portion of its liabilities and assets into this plan effective September 1, 2017.

Rationale for Significant Demographic Assumptions

The benefit commencement age and the form of payment assumptions were developed based on an experience study undertaken in 2011 covering the four year period ending December 31, 2009. The plan sponsor believes these assumptions continue to be representative of anticipated future experience. The assumptions are reviewed annually for reasonability.

Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement age are based on the actuary's experience with many plans and discussions with employer representatives.

Actuarial Methods for Funding***Asset Methods***

The asset valuation method is the fair market value.

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Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts under which benefits are paid to plan participants.
- The following estimates were incorporated into the valuation. The estimates were not expected to have a material impact on the valuation results:

Missing Item	Number	Estimation Methodology
Missing beneficiary birth date	9	Estimated based on males three years older than females for participant and beneficiary, if either available

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Minimum Funding Methods***

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

The plan's valuation date is the beginning of the plan year.

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions**

Significant events that occurred during the year	None.
--	-------

APV Lake Mills (pre-merger)

Effective Date	January 1, 1973, amended and restated January 1, 2001
Most Recent Amendment	December 1, 2014
Eligibility	An employee enters the plan on the first day of the twelve-consecutive month period from date of employment or from anniversary of date of employment during which 1,000 or more Hours of Service are earned. Effective April 1, 1998, no additional employees will become eligible to participate in the plan.
Benefit Service	
(a) Participant on or after January 11, 1986	Years and months of continuous service from hire date but prior to April 1, 1998.
(b) Participant prior to January 11, 1986	As determined under the provisions of the plan in effect as of January 10, 1986.
Vesting Service	
(a) Participant on or after January 11, 1986	Years and months of continuous service with the company.
(b) Participant prior to January 11, 1986	As determined under provisions of the plan in effect as of January 10, 1986.
Normal Retirement	
• Eligibility	The first of the month coinciding with or next following the participant's 65th birthday.
• Benefit	\$20.00 times Benefit Service prior to January 1, 1973 plus \$25.00 times Benefit Service after January 1, 1973 for retirements occurring on or after January 1, 1998. Effective April 1, 1998, there shall be no future benefit accruals for current employees.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
Late Retirement	Each employee who continues to be an employee after attaining his/her normal retirement age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal Retirement as of his/her late retirement date.

Schedule SB, Part V — Summary of Plan Provisions**Early Retirement**

• Eligibility	The first of the month coinciding with or next following the participant's attainment of age 55 and completion of fifteen years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of .5% for each month between ages 60 and 65 and .3% for each month between the ages 55 and 60 by which the commencement date precedes the normal retirement date. For participants who have attained age 62 and completed thirty years of Benefit Service, there is no reduction to the employee's accrued normal retirement benefit.
• Commencement	Anytime between early retirement date and normal retirement date, at the employee's election.
• Form of Payment	Same as normal retirement.

Disability Retirement

• Eligibility	The first day of the month coincident with or next following the date the participant has been totally and permanently disabled such that he or she is prevented from engaging in any employment for a period of six months, provided that the participant has completed ten years of Vesting Service at the commencement of such total and permanent disability.
• Benefit	Prior to age 65 and disability date on or after January 1, 1997, \$25.00 times Benefit Service as of disability date. At age 65, the accrued normal retirement benefit using Benefit Service as of disability date.

Deferred Vested Benefit

• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement.
• Commencement	An employee's deferred vested benefit shall commence in full on his or her normal retirement date, or at the participant's option, in a reduced benefit prior to normal retirement any time after attaining age 55, provided the employee has fifteen or more years of Vesting Service. Reduction factors are the same as for early retirement.
• Form of Payment	Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit	
• Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity Form.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: <ul style="list-style-type: none"> • 10-Year certain and life • 50%, 66 2/3% and 75% joint and survivor
Actuarial Equivalent (small cashouts for lump sums)	Based on the 1976 PET unisex mortality table and 7% interest rate. For lump sum amounts paid during the period January 1, 2001 through December 31, 2007, the blended 1983 Group Annuity Mortality Table ("GAM83") is used. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2017, the limit is \$215,000.

Schedule SB, Part V — Summary of Plan Provisions***Former Tonawanda Plan***

Effective Date	May 1, 1956, amended and restated January 1, 1997
Most Recent Amendment	December 1, 2014
Eligibility	Any shop hourly class (paid on an hourly basis) or bargaining class (represented by a bargaining unit for collective bargaining purposes) employee who has attained age 21 and completed one year of service equal to 1,000 hours of work. Effective April 1, 2002, no future employees or plan members will become active plan members.
Benefit Service	<p>The sum of (i) and (ii) where:</p> <ul style="list-style-type: none"> (i) equals an employee's service with the employer before May 1, 1976 expressed in whole years and functional parts of a year (counting a complete month as a functional part of year); (ii) equals an employee's service on and after May 1, 1976 expressed as years and fractional parts of a year with 365 days equal to one year. <p>Plan service has been frozen as of April 1, 2002.</p>
Vesting Service	<p>The sum of (i) and (ii) where:</p> <ul style="list-style-type: none"> (i) equals employee's service with the employer before May 1, 1976; (ii) equals one year of service for each consecutive 12 month period beginning on the employee's hire date in which an employee is credited with at least one hour of service.
Average Compensation	The monthly average of compensation plus elective deferral contributions received for the five consecutive years out of the ten latest compensation years prior to retirement date which gives the highest average.
Short Service Percentage	The percentage obtained by dividing the number of complete months of service between a participant's date of employment and retirement date by 300 (maximum 100%).
Accrued Benefit Adjustment	The quotient of the number of years and completed months of service as of a given date divided by the number of years and completed months of service as of normal retirement age.
Social Security Benefit	The monthly payment of primary insurance benefits expected to become payable at age 65 under Title II of the Federal Social Security Act as in force on the earliest of the employee's retirement date, normal retirement date, or the date the employee becomes an inactive participant.

Schedule SB, Part V — Summary of Plan Provisions**Normal Retirement**

- **Eligibility** Attainment of age 65 and five years of participation.
- **Benefit** The product of (i), (ii) and (iii) where:
 - (i) equals 40% of Average Compensation reduced by 50% of the Social Security Benefit;
 - (ii) equals the Accrued Benefit Adjustment;
 - (iii) equals the Short Service Percentage.
 In no event will the benefit be less than \$25 multiplied by the Accrued Benefit Adjustment and Short Service Percentage.
 Plan benefits have been frozen as of April 1, 2002.
- **Form of Payment** Monthly annuity with payments guaranteed for ten years and life thereafter.

Late Retirement Benefit

- **Eligibility** Any employee who continues to be an employee after attaining his/her normal retirement age.
- **Benefit** Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Early Retirement

- **Eligibility** Attainment of age 55 and completion of ten years of Vesting Service.
- **Benefit** The employee's accrued normal retirement benefit payable at normal retirement date without reductions or at his/her early retirement date with a reduction of 3% for each year that benefits commence prior to normal retirement date.
- **Form of Payment** Same as normal retirement.

Deferred Vested

- **Eligibility** 100% if a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
- **Benefit** The amount of benefit should be calculated as for normal retirement and reduced by 3% for each year that benefits commence prior to normal retirement date.
- **Form of Payment** Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit	
• Before Retirement	Upon death a qualified married participant vested in an accrued benefit, his or her surviving spouse shall be eligible to receive a monthly annuity payable deferred to participant's earliest retirement date if later than the date of death. The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: Straight life 5, 10, or 15-year certain and continuous 50%, 66 2/3%, 75% and 100% joint and survivor Lump sum distribution of the full amount payable
Actuarial Equivalence	Based on 7.5% interest rate and the mortality table set forth in Revenue Ruling 95-6. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2017, the limit is \$215,000.

Schedule SB, Part V — Summary of Plan Provisions**Former Gaulin Plan**

Effective Date	November 2, 1972, amended and restated November 2, 1997
Most Recent Amendment	December 1, 2014
Eligibility	Any person covered by the Labor Agreement between Gaulin Corporation and Local 1596, International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW – Production and Maintenance Employees). Effective October 31, 1993, the plan was frozen to new participants.
Benefit Service	Any participant who was an employee on November 2, 1972 shall be credited with past credited service based on total seniority which he/she held with the employer on the December 31 immediately preceding November 2, 1972. After November 2, 1972, an employee shall be credited with one year of credited service for each calendar year in which he/she is credited with compensation. Effective October 31, 1993, the plan was frozen with respect to all benefit service.
Vesting Service	Same as benefit service.
Normal Retirement	
• Eligibility	First of the month coinciding with or next following the participant's 65th birthday.
• Benefit	\$13.45 per month per year of service, for retirements on or after March 1, 1983 up to October 31, 1993.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
Late Retirement	
• Eligibility	Any employee who continues to be an employee after attaining his/her normal retirement age.
• Benefit	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.
Early Retirement	
• Eligibility	First of the month commencing with or next following attainment of age 55 and completion of five years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of .5% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions

Disability Benefit	
• Eligibility	Any employee who, prior to retirement, becomes totally and permanently disabled as defined in Section 4.6(b) of the plan document and who has completed 10 or more years of Credited Service.
• Benefit	The accrued normal retirement benefit payable until normal retirement date.
Deferred Vested	
• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement and reduced ½% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as normal retirement.
Death Benefits	
• Before Retirement	<p>For death after age 55, but before retirement, the spouse will receive a benefit equal to the larger of the present value of the accrued benefit or the benefit payable to the spouse as if the employee had retired and elected the 50% joint and survivor option immediately prior to his/her death.</p> <p>For death before age 55, the benefit is equal to the amount that would be payable if the employee had elected to receive a 50% joint and survivor annuity at age 55 and had died at age 55.</p>
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Optional Form of Payment	<p>The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows:</p> <p>50%, 66 2/3%, 75% and 100% joint and survivor</p> <p>60, 120 and 180 months certain and continuous</p>
Actuarial Equivalence (small cashouts for lump sums)	Based on the UP-1984 mortality table set forward one year for employees and set back four years for eligible spouses and beneficiaries and 6% interest rate. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2017, the limit is \$215,000.

Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded***

Unless noted below, all benefits provided by the plan are included in this valuation.

1. **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
2. **Late retirement increases:**
 1. *Active participants:* N/A, since there are no active participants in the plan.
 2. *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
3. **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
4. **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding***Additional Benefits Included or Excluded***

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

Maximum benefits were updated from 2016 to 2017.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Expense normal cost increased from \$120,000 to \$390,000 to reflect our expectations for the current plan year.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

It is assumed that all terminated vested participants retire at age 62.

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions**

Significant events that occurred during the year	None.
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APV Lake Mills (pre-merger)

Effective Date	January 1, 1973, amended and restated January 1, 2001
Most Recent Amendment	December 1, 2014
Eligibility	An employee enters the plan on the first day of the twelve-consecutive month period from date of employment or from anniversary of date of employment during which 1,000 or more Hours of Service are earned. Effective April 1, 1998, no additional employees will become eligible to participate in the plan.
Benefit Service	
(a) Participant on or after January 11, 1986	Years and months of continuous service from hire date but prior to April 1, 1998.
(b) Participant prior to January 11, 1986	As determined under the provisions of the plan in effect as of January 10, 1986.
Vesting Service	
(a) Participant on or after January 11, 1986	Years and months of continuous service with the company.
(b) Participant prior to January 11, 1986	As determined under provisions of the plan in effect as of January 10, 1986.
Normal Retirement	
• Eligibility	The first of the month coinciding with or next following the participant's 65th birthday.
• Benefit	\$20.00 times Benefit Service prior to January 1, 1973 plus \$25.00 times Benefit Service after January 1, 1973 for retirements occurring on or after January 1, 1998. Effective April 1, 1998, there shall be no future benefit accruals for current employees.
• Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
Late Retirement	Each employee who continues to be an employee after attaining his/her normal retirement age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal Retirement as of his/her late retirement date.

Schedule SB, Part V — Summary of Plan Provisions**Early Retirement**

• Eligibility	The first of the month coinciding with or next following the participant's attainment of age 55 and completion of fifteen years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of .5% for each month between ages 60 and 65 and .3% for each month between the ages 55 and 60 by which the commencement date precedes the normal retirement date. For participants who have attained age 62 and completed thirty years of Benefit Service, there is no reduction to the employee's accrued normal retirement benefit.
• Commencement	Anytime between early retirement date and normal retirement date, at the employee's election.
• Form of Payment	Same as normal retirement.

Disability Retirement

• Eligibility	The first day of the month coincident with or next following the date the participant has been totally and permanently disabled such that he or she is prevented from engaging in any employment for a period of six months, provided that the participant has completed ten years of Vesting Service at the commencement of such total and permanent disability.
• Benefit	Prior to age 65 and disability date on or after January 1, 1997, \$25.00 times Benefit Service as of disability date. At age 65, the accrued normal retirement benefit using Benefit Service as of disability date.

Deferred Vested Benefit

• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement.
• Commencement	An employee's deferred vested benefit shall commence in full on his or her normal retirement date, or at the participant's option, in a reduced benefit prior to normal retirement any time after attaining age 55, provided the employee has fifteen or more years of Vesting Service. Reduction factors are the same as for early retirement.
• Form of Payment	Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit	
• Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity Form.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: <ul style="list-style-type: none"> • 10-Year certain and life • 50%, 66 2/3% and 75% joint and survivor
Actuarial Equivalent (small cashouts for lump sums)	Based on the 1976 PET unisex mortality table and 7% interest rate. For lump sum amounts paid during the period January 1, 2001 through December 31, 2007, the blended 1983 Group Annuity Mortality Table ("GAM83") is used. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2017, the limit is \$215,000.

Schedule SB, Part V — Summary of Plan Provisions***Former Tonawanda Plan***

Effective Date	May 1, 1956, amended and restated January 1, 1997
Most Recent Amendment	December 1, 2014
Eligibility	Any shop hourly class (paid on an hourly basis) or bargaining class (represented by a bargaining unit for collective bargaining purposes) employee who has attained age 21 and completed one year of service equal to 1,000 hours of work. Effective April 1, 2002, no future employees or plan members will become active plan members.
Benefit Service	<p>The sum of (i) and (ii) where:</p> <ul style="list-style-type: none"> (i) equals an employee's service with the employer before May 1, 1976 expressed in whole years and functional parts of a year (counting a complete month as a functional part of year); (ii) equals an employee's service on and after May 1, 1976 expressed as years and fractional parts of a year with 365 days equal to one year. <p>Plan service has been frozen as of April 1, 2002.</p>
Vesting Service	<p>The sum of (i) and (ii) where:</p> <ul style="list-style-type: none"> (i) equals employee's service with the employer before May 1, 1976; (ii) equals one year of service for each consecutive 12 month period beginning on the employee's hire date in which an employee is credited with at least one hour of service.
Average Compensation	The monthly average of compensation plus elective deferral contributions received for the five consecutive years out of the ten latest compensation years prior to retirement date which gives the highest average.
Short Service Percentage	The percentage obtained by dividing the number of complete months of service between a participant's date of employment and retirement date by 300 (maximum 100%).
Accrued Benefit Adjustment	The quotient of the number of years and completed months of service as of a given date divided by the number of years and completed months of service as of normal retirement age.
Social Security Benefit	The monthly payment of primary insurance benefits expected to become payable at age 65 under Title II of the Federal Social Security Act as in force on the earliest of the employee's retirement date, normal retirement date, or the date the employee becomes an inactive participant.

Schedule SB, Part V — Summary of Plan Provisions**Normal Retirement**

- **Eligibility** Attainment of age 65 and five years of participation.
- **Benefit** The product of (i), (ii) and (iii) where:
 - (i) equals 40% of Average Compensation reduced by 50% of the Social Security Benefit;
 - (ii) equals the Accrued Benefit Adjustment;
 - (iii) equals the Short Service Percentage.
 In no event will the benefit be less than \$25 multiplied by the Accrued Benefit Adjustment and Short Service Percentage.
 Plan benefits have been frozen as of April 1, 2002.
- **Form of Payment** Monthly annuity with payments guaranteed for ten years and life thereafter.

Late Retirement Benefit

- **Eligibility** Any employee who continues to be an employee after attaining his/her normal retirement age.
- **Benefit** Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

Early Retirement

- **Eligibility** Attainment of age 55 and completion of ten years of Vesting Service.
- **Benefit** The employee's accrued normal retirement benefit payable at normal retirement date without reductions or at his/her early retirement date with a reduction of 3% for each year that benefits commence prior to normal retirement date.
- **Form of Payment** Same as normal retirement.

Deferred Vested

- **Eligibility** 100% if a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
- **Benefit** The amount of benefit should be calculated as for normal retirement and reduced by 3% for each year that benefits commence prior to normal retirement date.
- **Form of Payment** Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit	
• Before Retirement	Upon death a qualified married participant vested in an accrued benefit, his or her surviving spouse shall be eligible to receive a monthly annuity payable deferred to participant's earliest retirement date if later than the date of death. The amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Optional Form of Payment	The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows: Straight life 5, 10, or 15-year certain and continuous 50%, 66 2/3%, 75% and 100% joint and survivor Lump sum distribution of the full amount payable
Actuarial Equivalence	Based on 7.5% interest rate and the mortality table set forth in Revenue Ruling 95-6. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2017, the limit is \$215,000.

Schedule SB, Part V — Summary of Plan Provisions**Former Gaulin Plan**

Effective Date	November 2, 1972, amended and restated November 2, 1997
Most Recent Amendment	December 1, 2014
Eligibility	Any person covered by the Labor Agreement between Gaulin Corporation and Local 1596, International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW – Production and Maintenance Employees). Effective October 31, 1993, the plan was frozen to new participants.
Benefit Service	Any participant who was an employee on November 2, 1972 shall be credited with past credited service based on total seniority which he/she held with the employer on the December 31 immediately preceding November 2, 1972. After November 2, 1972, an employee shall be credited with one year of credited service for each calendar year in which he/she is credited with compensation. Effective October 31, 1993, the plan was frozen with respect to all benefit service.
Vesting Service	Same as benefit service.
Normal Retirement	
• Eligibility	First of the month coinciding with or next following the participant's 65th birthday.
• Benefit	\$13.45 per month per year of service, for retirements on or after March 1, 1983 up to October 31, 1993.
• Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
Late Retirement	
• Eligibility	Any employee who continues to be an employee after attaining his/her normal retirement age.
• Benefit	Greater of accrued benefit on normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.
Early Retirement	
• Eligibility	First of the month commencing with or next following attainment of age 55 and completion of five years of Vesting Service.
• Benefit	The employee's accrued normal retirement benefit payable at normal retirement date without reduction or at his/her early retirement date with a reduction of .5% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as normal retirement.

Schedule SB, Part V — Summary of Plan Provisions

Disability Benefit	
• Eligibility	Any employee who, prior to retirement, becomes totally and permanently disabled as defined in Section 4.6(b) of the plan document and who has completed 10 or more years of Credited Service.
• Benefit	The accrued normal retirement benefit payable until normal retirement date.
Deferred Vested	
• Eligibility	If a participant terminated employment prior to normal retirement and has at least 5 years of Vesting Service.
• Benefit	The amount of benefit should be calculated as for normal retirement and reduced ½% for each month that benefits commence prior to normal retirement date.
• Form of Payment	Same as normal retirement.
Death Benefits	
• Before Retirement	<p>For death after age 55, but before retirement, the spouse will receive a benefit equal to the larger of the present value of the accrued benefit or the benefit payable to the spouse as if the employee had retired and elected the 50% joint and survivor option immediately prior to his/her death.</p> <p>For death before age 55, the benefit is equal to the amount that would be payable if the employee had elected to receive a 50% joint and survivor annuity at age 55 and had died at age 55.</p>
• After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Optional Form of Payment	<p>The forms of benefit payment available to each participant shall be the actuarial equivalent of his/her normal retirement benefit on a life annuity basis. The forms of benefit are as follows:</p> <p>50%, 66 2/3%, 75% and 100% joint and survivor</p> <p>60, 120 and 180 months certain and continuous</p>
Actuarial Equivalence (small cashouts for lump sums)	Based on the UP-1984 mortality table set forward one year for employees and set back four years for eligible spouses and beneficiaries and 6% interest rate. For lump sums paid on or after January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality based on PPA rates for the applicable year is used.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2017, the limit is \$215,000.

Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded***

Unless noted below, all benefits provided by the plan are included in this valuation.

1. **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
2. **Late retirement increases:**
 1. *Active participants:* N/A, since there are no active participants in the plan.
 2. *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
3. **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
4. **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding***Additional Benefits Included or Excluded***

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

Maximum benefits were updated from 2016 to 2017.

APV and Invensys Pension Plan

EIN: 36-4141566 Plan: 005

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)

December 31, 2017

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
**	Principal Life Insurance Company	General Investment Fund	*	<u>\$ 837,598</u>
**	Principal Life Insurance Company	Group Stock Separate Account	*	<u>\$ 108,496</u>

*Investment cost information is not available.

**Party-in-interest to the Plan.

Schedule SB, line 24 — Change in Actuarial Assumptions

- Expense normal cost increased from \$120,000 to \$390,000 to reflect our expectations for the current plan year.