

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;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</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>ACTUANT CORPORATION RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1961</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1961</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1961</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>ACTUANT CORPORATION</u> <u>N86 W12500 WESTBROOK CROSSING</u> <u>MENOMONEE FALLS, WI 53051</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>39-0168610</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>262-293-1535</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>39-0168610</u>	2c Plan Sponsor's telephone number <u>262-293-1535</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>39-0168610</u>					
2c Plan Sponsor's telephone number <u>262-293-1535</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.	10/15/2019	MARY DARBYSHIRE
	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 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <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 c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 812
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 31 6a(2) 28 6b 490 6c 220 6d 738 6e 65 6f 803 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
▶ 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>ACTUANT CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ACTUANT CORPORATION</u>	D Employer Identification Number (EIN) <u>39-0168610</u>
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>2018</u>	
2 Assets:	
a Market value.....	2a <u>40964471</u>
b Actuarial value	2b <u>38534097</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>530</u> <u>26024397</u> <u>26024397</u>
b For terminated vested participants	<u>252</u> <u>9682521</u> <u>9682521</u>
c For active participants	<u>31</u> <u>1022005</u> <u>1022005</u>
d Total	<u>813</u> <u>36728923</u> <u>36728923</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>5.58 %</u>
6 Target normal cost	6 <u>375000</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>GREGORY P. LYSTER</u>	<u>09/17/2019</u>
Signature of actuary	Date
<u>WILLIS TOWERS WATSON US LLC</u>	<u>17-05908</u>
Type or print name of actuary	Most recent enrollment number
<u>400 N. EXECUTIVE DRIVE, SUITE 300</u> <u>BROOKFIELD, WI 53005</u>	<u>262-780-3289</u>
Firm name	Telephone number (including area code)
<u></u>	
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>16.25</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.79</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	104.91%
15 Adjusted funding target attainment percentage	15	104.91%
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	107.22%
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
09/11/2019	75000	0			
Totals ▶			18(b)	75000	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	68407

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: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ 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	375000	
b Excess assets, if applicable, but not greater than line 31a	31b	375000	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	68407	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	68407	
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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ACTUANT CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ACTUANT CORPORATION	D Employer Identification Number (EIN) 39-0168610	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANCORP ASSET MANAGEMENT
41-2003732

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANCORP FUND SERVICES, LLC
39-1939072

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
QUASAR DISTRIBUTORS, LLC
39-1982827

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

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

TOWERS WATSON

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	104469	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	103782	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WIPFLI LLP

39-0758449

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	14600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MICHAEL BEST & FRIEDRICH LLP

100 EAST WISCONSIN AVENUE
SUITE 3300
MILWAUKEE, WI 53202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	1139	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2018</div> This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>ACTUANT CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ACTUANT CORPORATION</u>	D Employer Identification Number (EIN) <u>39-0168610</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: ACTUANT CORPORATION MASTER TRUST

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

c EIN-PN <u>35-7011931-004</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>36590309</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan ACTUANT CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ACTUANT CORPORATION	D Employer Identification Number (EIN) 39-0168610	

Part I	Asset and Liability Statement
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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)	0	75000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	40964472	36590309
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	40964472	36665309

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	49069	30799
k Total liabilities (add all amounts in lines 1g through 1j)	1k	49069	30799

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40915403	36634510
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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)	75000	
(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)		75000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-1236405
(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		-1161405

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2752304	
(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)		2752304
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)	223990	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	143194	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		367184
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3119488

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4280893
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: WIPFLI LLP

(2) EIN: 39-0758449

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
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 4150118. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>ACTUANT CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ACTUANT CORPORATION</u>	D Employer Identification Number (EIN) <u>39-0168610</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6271370</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

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

Schedule R (Form 5500) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

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

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

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

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

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

Actuant Corporation Retirement Plan

Menomonee Falls, Wisconsin

Financial Statements

Years Ended December 31, 2018 and 2017





Independent Auditor's Report

To the Plan Administrator and Participants
Actuant Corporation Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Actuant Corporation Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, 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; 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. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by U.S. Bank, N.A., the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the custodian 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.

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

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

Wipfli LLP

Wipfli LLP
Milwaukee, Wisconsin

October 14, 2019

Actuant Corporation Retirement Plan

Statements of Net Assets Available for Benefits

<i>As of December 31,</i>	2018	2017
Assets:		
Interest in Actuant Corporation Master Trust	\$ 36,590,309	\$ 40,964,472
Sponsor contributions receivable	75,000	-
Total assets	36,665,309	40,964,472
Liability:		
Accrued expenses	30,799	49,069
Net Assets Available for Benefits	\$ 36,634,510	\$ 40,915,403

See accompanying notes to financial statements

Actuant Corporation Retirement Plan

Statements of Changes in Net Assets Available for Benefits

<i>Years Ended December 31,</i>	2018	2017
Interest in Actuant Corporation Master Trust net investment income (loss)	\$ (1,236,405)	\$ 6,075,832
Sponsor contributions	75,000	-
Deductions:		
Benefits paid to participants	2,752,304	2,677,207
Administrative expenses	367,184	546,438
Total deductions	3,119,488	3,223,645
Net increase (decrease) in net assets available for benefits	(4,280,893)	2,852,187
Net assets available for benefits:		
Balance at beginning of year	40,915,403	38,063,216
Balance at end of year	\$ 36,634,510	\$ 40,915,403

See accompanying notes to financial statements

Actuant Corporation Retirement Plan

Notes to Financial Statements

Note 1: Description of Plan

The following description of the Actuant Corporation Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan's summary plan description for a more complete description of the Plan's provisions. The Plan is a defined benefit pension plan sponsored by Actuant Corporation (the "Sponsor"). U.S. Bank, N.A. is the custodian of the Plan's assets. Subsequent to year end, effective August 1, 2019, the Plan engaged SEI Investments Company to take over as custodian of the Plan. The custodian holds the Plan's investment assets and executes investment transactions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Eligibility

The Plan has four major participant groups: Versa Technologies, Inc. ("Versa"), Acme Electric Corporation ("Acme"), Gits Manufacturing Co. LLC ("GITS"), and Sanlo Manufacturing Co. ("Sanlo"). No new employees are able to become participants in the Plan and no additional benefits can be earned.

Vesting

All participants are 100% vested.

Retirement Benefits

The normal form of benefit payments is monthly life annuities, but for certain participants other options are available. The normal retirement is generally at age 65, however the Plan provides for reduced early retirement benefits, generally beginning at age 55. The benefit formula for salary participants is based on average earnings, while the benefits for hourly employees are based on a dollar per month formula.

Depending upon a plan's funded status, the Pension Protection Act of 2006 may limit the amount of lump sum benefit payments.

Interest in Actuant Corporation Master Trust

All of the investment assets of the Plan are invested in the Actuant Corporation Master Trust ("Master Trust"). The investment income and expenses of the Master Trust are allocated based on the relationship of the Plan's investment balances to the total Master Trust investment balances.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("GAAP").

Actuant Corporation Retirement Plan

Notes to Financial Statements

Note 2: Summary of Significant Accounting Policies (Continued)

Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in conformity with GAAP requires management to make estimates and assumptions that directly affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Management considers the actuarial assumptions to be significant estimates. Actual results may differ from those estimates and are subject to change in the near term.

Investment Valuation and Income Recognition

The Plan's interest in the Master Trust is stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement dates. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recognized when earned and dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes realized gains and losses and unrealized appreciation and depreciation.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Costs of the Plan

Custodian and investment advisory fees, actuary costs, auditing costs, and Pension Benefit Guaranty Corporation ("PBGC") premiums are paid by the Plan. Certain other administrative costs are paid by the Plan Sponsor and are excluded from these financial statements.

Subsequent Events

The Sponsor has evaluated subsequent events through October 14, 2019, which is the date the financial statements were available to be issued.

Note 3: Interest in Master Trust

The following table presents the net assets of the Master Trust as of December 31, 2018 and 2017. The Plan's interest in the net assets of the Master Trust was 100% at December 31.

	2018	2017
Cash	\$ 541,957	\$ 460,365
Investments, at fair value	35,958,723	40,422,283
Accrued Income	89,629	81,824
Plan interest in Master Trust	\$ 36,590,309	\$ 40,964,472

Actuant Corporation Retirement Plan

Notes to Financial Statements

Note 3: Interest in Master Trust (Continued)

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

	2018	2017
Transfer in to Master Trust	\$ 75,000	\$ -
Net appreciation (depreciation) in fair value of investments	(6,766,772)	4,271,811
Investment earnings	5,530,367	1,804,021
Master Trust income (loss)	(1,236,405)	6,075,832
Transfers out of Master Trust	(3,119,488)	(3,223,645)
Change in Plan interest in Master Trust	\$ (4,280,893)	\$ 2,852,187

Note 4: Fair Value Measurements

A fair value hierarchy prioritizes the inputs to valuation techniques used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

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

Level 2 Inputs to the valuation methodology include:

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Actuant Corporation Retirement Plan

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

Following is a description of the valuation methodology used for assets measured at fair value on a recurring or nonrecurring basis of the master trust, as well as the classification of the assets within the fair value hierarchy.

Corporate bonds and foreign bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

The 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 the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Information regarding the fair value of assets measured at fair value on a recurring basis of the master trust as of December 31 are as follows:

	2018	2017
Level 1 Valuation:		
Mutual funds	\$ 16,992,503	\$ 31,935,804
Level 2 Valuation:		
Corporate bonds and foreign bonds	18,966,220	8,486,479
Total investments of Master Trust at fair value	\$ 35,958,723	\$ 40,422,283

The Plan had \$8.5 million in transfers of assets from Level 1 to Level 2 during the year ended December 31, 2017. Prior year amounts were reclassified in order to agree to the current year treatment. The Plan's policy is to record transfers as of the end of the reporting period.

Note 5: Funding Policy

The Plan is solely funded by contributions from the Sponsor, pursuant to the actuarial cost method as determined by the Plan's actuary. The Sponsor's contributions for 2018 and 2017 met or exceeded the minimum funding requirements of ERISA.

Actuant Corporation Retirement Plan

Notes to Financial Statements

Note 6: Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination) are included to the extent they are deemed attributable to employee service rendered.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, Willis Towers Watson, and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. Due to the nature and uncertainty of these future assumptions, the resulting estimates are sensitive to changes in the near term and actual results could differ from those estimates.

The following is a summary of the actuarial present value of accumulated plan benefits as of January 1:

	2018	2017
Vested benefits:		
Participants currently receiving payments	\$ 23,568,073	\$ 23,060,977
Other participants	9,121,754	10,101,583
Total actuarial present value of accumulated plan benefits	\$ 32,689,827	\$ 33,162,560

The changes in the present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as January 1, 2017	\$ 33,162,560
Increase (decrease) during the year attributable to:	
Actuarial (gains) losses	148,854
Benefits paid	(2,677,207)
Change in actuarial assumptions	(221,557)
Reduction in discount period	2,277,177
Net decrease	(472,733)
Actuarial present value of accumulated plan benefits at January 1, 2018	\$ 32,689,827

Actuant Corporation Retirement Plan

Notes to Financial Statements

Note 6: Actuarial Present Value of Accumulated Plan Benefits (Continued)

Significant actuarial assumptions utilized in determining the present value of accumulated plan benefits at January 1 are as follows:

	2018	2017
Discount rate	7.00 %	7.15 %
Mortality rates	RP-2014	RP-2014
Average retirement age	Age 65	Age 65

The foregoing actuarial assumptions are based on the premise 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.

Note 7: Tax Status

The Plan has received a favorable determination letter from the Internal Revenue Service dated February 22, 2017, stating that the Plan was qualified and related trust was tax-exempt. The Plan has not been amended since the receipt of the determination letter. The Plan's management believes the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan Administrator analyzed the tax positions taken by the Plan and concluded there are no uncertain tax positions taken by the Plan. No provision for income taxes has been included in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions and there are currently no audits in progress.

Note 8: Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

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

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

Actuant Corporation Retirement Plan

Notes to Financial Statements

Note 9: Information Certified by the Custodian

Certain information related to the Plan's investments disclosed in the accompanying financial statements, including investments held at December 31, 2018 and 2017, net appreciation (depreciation) in fair value of investments, and interest and dividend income, was obtained or derived from information certified as complete and accurate by US Bank, custodian of the Plan.

Note 10: Party-In-Interest

Certain Plan investments are managed by US Bank, N.A. US Bank, N.A. is the custodian; therefore, these transactions and administrative expenses qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under ERISA regulations.

Note 11: Risks and Uncertainties

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

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

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

[illegible]

Attachment to 2018 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Page 1 of 5

Plan Name Actuant Corporation Retirement Plan **EIN:** 39-0168610
Plan Sponsor's Name Actuant Corporation **PN:** 001

Economic Assumptions

Interest rate basis

- ▶ Applicable month September 2017
- ▶ Interest rate basis 3-Segment rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
▶ First segment rate	3.92%	1.75%
▶ Second segment rate	5.52%	3.76%
▶ Third segment rate	6.29%	4.66%
▶ Effective interest rate	5.58%	3.89%

Plan-related expenses \$375,000

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Rates not reflecting stabilization are used for purposes of determining the maximum deductible contribution.

Demographic Assumptions

Mortality

- ▶ Healthy Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2033 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using Scale AA). No pre-retirement mortality assumed for Sanlo participants.
- ▶ Disabled RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using Scale AA.

Termination

- ▶ Gits and Versaltek Rates varying by age

Representative Termination Rates

Percentage leaving during the year			
Versaltek			
Age	Gits	Males	Females
25	20.40%	9.90%	9.94%
40	9.75%	2.82%	2.89%
55	0.00%	0.00%	0.20%

Attachment to 2018 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Page 2 of 5

Plan Name Actuant Corporation Retirement Plan **EIN:** 39-0168610
Plan Sponsor's Name Actuant Corporation **PN:** 001

Disability

► **Versa MCU**

Rates varying by age

Representative Disability Rates

Percentage becoming disabled during the year

Age	Rate
25	0.12%
40	0.29%
55	1.74%

► **Versa\tek**

No disability rates

► **Gits**

1987 Commissioner's Group; Disability Table, six-month elimination period, male and female

Retirement

Rates varying by age, average age 63

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the representative retirement rates at which participants retire by age are shown below.

Percentage retiring during the year

Age	Rate
55-61	3%
62	25%
63-64	10%
65	100%

Benefit commencement date

► **Preretirement death benefit**

The later of the death of the active participant or the date the participant would have attained early retirement age

► **Deferred vested benefit**

The later of normal retirement date or termination of employment after becoming vested

► **Disability benefit**

Upon attainment of eligibility for a disability benefit

► **Retirement benefit**

Upon attainment of early retirement date

Benefit commencement date for inactive with deferred benefits:

Age 65

Form of payment for active

► **Versa MCU**

If single, 100% elect a 5-year certain and life. If married, 40% elect a 50% joint and survivor annuity and 60% elect a 5-year certain and life annuity.

► **Versa\tek and Gits**

If single, 100% elect a life annuity. If married, 40% elect a 50% joint and survivor annuity and 60% elect a life annuity.

Attachment to 2018 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Page 3 of 5

Plan Name	Actuant Corporation Retirement Plan	EIN:	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN:	001

Form of payment for inactive with deferred benefits

- ▶ Versa MCU 100% elect a 5-year certain and life
- ▶ Acme, Versa\tek and Gits 100% elect a life annuity
- ▶ Sanlo 100% elect a 10-year certain and life

Percent married

- ▶ Acme 80% of males; 80% of females
- ▶ Versa\tek and Sanlo 85% of males; 85% of females
- ▶ Gits 75% of males; 75% of females

Spouse age Wife three years younger than husband

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Cash flow

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Funding policy The plan sponsor's funding policy is to make the minimum required contribution and determine from time to time whether to make additional contributions. We understand the sponsor may deviate from this policy based on cash, tax or other considerations.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets for determining minimum required contributions Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2017 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

Attachment to 2018 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Page 4 of 5

Plan Name	Actuant Corporation Retirement Plan	EIN:	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN:	001

However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions attachment were valued. Willis Towers Watson has reviewed the plan provisions provided by Actuant Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

Data Sources and Other Information

Actuant Corporation furnished participant data as of January 1, 2018. Information on assets was supplied by U.S. Bank as of January 1, 2018. Information on contributions and plan provisions was supplied by Actuant Corporation. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Actuant Corporation, the following data assumptions or estimates were made for missing data elements:

- Active data Age 65 benefit was actuarially increased to reflect late retirement, where applicable.
- Inactive data Age 65 benefit was actuarially increased to reflect late retirement, where applicable, for inactive with deferred benefits.

Beneficiary date of birth and beneficiary sex, if missing, were assumed to equal the valuation assumption.

Additional assumptions and/or data changes were communicated with Actuant Corporation in a spreadsheet provided on July 6, 2018.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale – Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	Plan-related expenses are estimated by determining the average administrative expenses paid from the trust over the preceding three years plus estimated PBGC premiums for the coming year.
Assumed return for asset smoothing	The assumed return used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor's investment policy we believe the rate to be above the third segment rate.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.

Attachment to 2018 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Page 5 of 5

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

Disability Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.

Retirement Retirement rates were based on an experience study conducted in 2015.

Benefit commencement
date for deferred benefits

- ▶ Deferred vested benefit Deferred vested participants are assumed to begin benefits at age 65 (or current age if later). Deferred vested early commencement factors are generally not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

Form of payment The percentage of retiring participants assumed to take optional forms of payment is based on observed patterns of experience over the past several years.

Marital assumptions

- ▶ Percent married The assumed percentage married is based on a blending of marital statuses of recent retirees and changes expected to occur in marriage patterns of retirement age individuals in the future.
- ▶ Spouse age The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

SCHEDULE SB (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>	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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **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 Actuant Corporation Retirement Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Actuant Corporation	D Employer Identification Number (EIN) 39-0168610	

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>2018</u>		
2	Assets:		
	a Market value.....	2a	40,964,471
	b Actuarial value.....	2b	38,534,097
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	530	26,024,397
	b For terminated vested participants.....	252	9,682,521
	c For active participants.....	31	1,022,005
	d Total.....	813	36,728,923
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	5.58%
6	Target normal cost.....	6	375,000

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	Gregory P Lyster GPL _____ Signature of actuary Gregory P Lyster _____ Type or print name of actuary Willis Towers Watson US LLC _____ Firm name 400 N. Executive Drive Suite 300 Brookfield WI 53005 _____ Address of the firm	<div style="text-align: right;"> 9/17/19 _____ Date 1705908 _____ Most recent enrollment number 262-780-3289 _____ Telephone number (including area code) </div>
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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 V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:

a Segment rates:

1st segment:
3.92 %2nd segment:
5.52 %3rd segment:
6.29 %☐ N/A, full yield curve used

b Applicable month (enter code)

21b

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Current regulation:

☐

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

375,000

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

31b

375,000

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

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

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35)**36**

0

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

68,407

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

a Total (excess, if any, of line 37 over line 36)

38a

68,407

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

Attachment to 2018 Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name	Actuant Corporation Retirement Plan	EIN	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN	001

(1)	(2)	(3)	(4)	(5)
Assumed Retirement Age	Probability of Retirement	Expected Retirements Based on 100 Lives	Remaining Based on 100 Lives	Columns (1)*(3)
			100.0	
55	3%	3.0	97.0	165.0
56	3%	2.9	94.1	163.0
57	3%	2.8	91.3	160.9
58	3%	2.7	88.5	158.8
59	3%	2.7	85.9	156.7
60	3%	2.6	83.3	154.6
61	3%	2.5	80.8	152.4
62	25%	20.2	60.6	1,252.4
63	10%	6.1	54.5	381.8
64	10%	5.5	49.1	349.0
65	100%	49.1	0.0	3,190.5
		100.0		6,285.1
Average Retirement Age (5)/(3)=				63

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 1 of 12

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

Plan Provisions – Former ACME Pension Participants

Type of plan Career average earnings formula (Salaried Employees), Dollar per month formula (Non-Union Hourly Employees at Lumberton and Tempe).

Effective August 31, 2005 benefits under these formulas were frozen.

Normal form Life annuity

Entry date Entry Date means the January 1st or July 1st which coincides with or next follows the date that the eligibility requirements are met.

Years of service For Eligibility Purposes:

Years of Service for purposes of eligibility to participate in the Plan are referred to as Years of Eligibility Service and are determined using the Hours of Service Method.

A Year of Eligibility Service is credited for each Computation Period during which an Employee is credited with at least 1,000 Hours of Service. The initial Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date. Thereafter, the Computation Period is the Plan Year beginning with the Plan Year in which the initial Computation Period ends.

All of an Employee's Years of Eligibility Service are taken into account in determining his eligibility to participate.

For Benefit Purposes:

Years of Service for purposes of computing a Participant's Normal Retirement Benefit are referred to as Years of Benefit Service.

Salaried Employees:

Years of Benefit Service as of December 31, 1991 are determined using the Elapsed Time Method. Beginning January 1, 1992, a Participant shall accrue one year of Benefit Service for each Plan Year in which he completes 1,000 or more Hours of Service.

Lumberton and Tempe Hourly Participants:

A Year of Benefit Service is credited for each Plan Year in which an Employee is credited with at least 1,800 Hours of Service

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 2 of 12

Plan Name	Actuant Corporation Retirement Plan	EIN:	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN:	001

For less than 1,800 Hours of Service, a Participant is credited with a proportional part of a Year of Benefit Service as follows:

<u>Hours</u>	<u>Service</u>
Under 180	None
180-359	0.1
360-539	0.2
540-719	0.3
720-899	0.4
900-1,079	0.5
1,080-1,259	0.6
1,260-1,439	0.7
1,440-1,619	0.8
1,620-1,799	0.9

All of a Participant's Years of Benefit Service are taken into account in determining his monthly benefit except:

- ▶ Service for which the Employee was not entitled to receive Compensation; and
- ▶ Service while the Employee was not in an Eligible Employee Classification.

Pension earnings

Calendar year FICA wages

Eligible class

An Eligible Employee Classification is a classification of Employees, the members of which are eligible to participate in the Plan. The only classifications which are Eligible Employee Classifications are Salaried employees and Hourly employees of both the Lumberton and Tempe facilities.

Accrued benefit

Salaried Employees:

Normal Retirement Benefit: A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

1.0% of his Average Monthly Compensation as of December 31, 1991, multiplied by his Years of Benefit Service as of December 31, 1991

plus

1.5% of his Monthly Compensation for each of Benefit Service after December 31, 1991.

Lumberton Hourly Employees:

Normal Retirement Benefit: A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to the monthly benefit in effect multiplied by his Years of Benefit Service.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 3 of 12

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN: <u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN: <u>001</u>

Monthly Benefit Rate:

<u>Date of Termination</u>	<u>Monthly Benefit Rate</u>
On or after January 1, 1998	\$16.00
On or after January 1, 1999	\$16.50
On or after January 1, 2000	\$17.00

Tempe Hourly Employees:

Normal Retirement Benefit: A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to the monthly benefit in effect multiplied by his Years of Benefit Service.

<u>Date of Termination</u>	<u>Monthly Benefit Rate</u>
On or after July 1, 1998	\$15.00
On or after January 1, 1999	\$15.50
On or after January 1, 2000	\$16.00

Lump sum window 2014 Actuant Corporation Retirement Plan was amended in 2014 to offer a limited-time lump sum window program in 2014 to certain terminated vested participants.

Lump Sum Window 2015 Actuant Corporation Retirement Plan was amended in 2015 to offer a limited-time lump sum window in 2015 to certain terminated vested participants.

Definitions

	<u>Age</u>	<u>Service</u>	<u>Description</u>
Normal retirement	65	5	Accrued benefit payable immediately
Early	55	5	Accrued benefit reduced .5% for each month prior to age 65
Postponed	>65		Accrued benefit payable immediately
Vesting		5	Accrued benefit payable unreduced at age 65
Pre-ret spouse		5	If married, 50% of the accrued early retirement benefit reduced for the 50% joint & survivor form of payment and payable at the later of date of death or on the date the participant would have attained age 55
Disability	40	10	Accrued benefit payable on a Participant's Disability Retirement Date. A Participant's Disability Retirement Date is the first day of the seventh month coincident with or next following the date of termination of his employment due to disability provided such Participant has been found to be eligible for a Disability Retirement Benefit.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 4 of 12

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as a single life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity. If the participant elects and the spouse consent's, another actuarially equivalent optional form may be elected. Optional forms are a 100%, 75%, or 50% joint and survivor annuity, a 10 year certain and life annuity, or a level income option. There is an automatic lump sum payment for amounts under \$3,000, and an optional lump sum payment for amounts under \$10,000.
Conversion basis	In calculating optional forms of benefits under the Plan for Acme participants, except for calculating lump sums benefits. An interest rate of 5% per year is used, and the mortality table is a merged-gender table, based on the 1971 Group Annuity Tables, with a 95% male blend and a 5% female blend at age 62 for the Participant and a 5% male blend and a 95% female blend at age 62 for a Spouse, Beneficiary, or contingent annuitant. Lump sum benefits are calculated using the IRC §417(e) mandated interest rates and mortality table.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 5 of 12

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

Plan Provisions – Former Versa/tek Participants

Type of plan	Final average earnings (Salaried Employees), Dollar per month (Non-Union Hourly Employees and Milwaukee Cylinder Union Employees). Benefits under these formulas are frozen.
Normal form	Life annuity (Salaried and Non-union Hourly Employees) 5-year certain and life (Milwaukee Cylinder Union Employees)
Membership services	From date of hire or later of age 21 and 1 year of service for former participants of Versa Technologies, Inc. Hourly Employees' Pension Plan; from date of hire for participants of the former Milwaukee Cylinder Union Pension Plan
Credited service	From date of hire; limited to 30 years for Salaried and Non-union Hourly Employees (limited to 35 years for the Milwaukee Cylinder Union Employees)
Class	Full-time Salaried, Administrative and Clerical Non-Union Employees, Non-Union Hourly Employees, and Milwaukee Cylinder Union Employees
Accrued benefit	Final Average Earnings Formula: Greater of (a) 1% of average annual compensation x credited service (maximum of 30 years) or (b) [1-2/3% of average annual compensation – 1-2/3% of primary Social Security] x credited service (maximum of 30 years) Dollar Per Month Formula: Schedule of benefit rates for each year of service up to 30 years (35 years for Milwaukee Cylinder Union employees). Current monthly benefit rates are: \$35.50 for East Troy location; \$25.00 for Moxness Wausau location; \$16.00 for Moxness Medical Division; \$13.00 for Beaver Dam location; and \$38.50 for Milwaukee Cylinder Union Employees. Effective August 31, 1998, benefits under this plan were frozen for Salaried and Non-Union Hourly Employees. Effective April 15, 2000 benefits under the plan were frozen for Milwaukee Cylinder Union Employees.
Lump sum window 2014	Actuant Corporation Retirement Plan was amended in 2014 to offer a limited-time lump sum window program in 2014 to certain terminated vested participants.
Lump Sum Window 2015	Actuant Corporation Retirement Plan was amended in 2015 to offer a limited-time lump sum window in 2015 to certain terminated vested participants.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 6 of 12

Plan Name	Actuant Corporation Retirement Plan	EIN:	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN:	001

Definitions

	<u>Age</u>	<u>Service</u>	<u>Description</u>
Normal retirement	65	5	Accrued benefit payable immediately
Early	55*	10	Accrued benefit reduced .5% for each month prior to age 65
Postponed	>65		Accrued benefit payable immediately
Vesting		5	Accrued benefit payable unreduced at age 65
Pre-ret spouse		5	If married, 50% of the accrued early retirement benefit reduced for the 50% joint & survivor form of payment and payable at the later of date of death or on the date the participant would have attained age 55
Pre-ret death	<55	5	Former Hourly Pension Plan and Milwaukee Cylinder Union Pension Plan participants only: Lump sum death benefit equal to the product of 100 times service after 6/23/1973 (up to 30 years)
Disability		5	Former Milwaukee Cylinder Pension Plan Participants only: 110% of the assumed normal retirement benefit reduced .5% for each month prior to age 65 subject to certain minimums/maximms

* Age 62 for former participants of Versa Technologies, Inc. Hourly Employees' Pension Plan.

Other Plan Provisions

Forms of payment

- ▶
Salaried

Monthly pension benefits are paid as a single life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity. If the participant elects and the spouse consent's, another actuarially equivalent optional form may be elected. Optional forms are a 100%, 75%, or 50% joint and survivor annuity, a 5 year certain and life annuity, or a 10 year certain and life annuity. There is an automatic lump sum payment for amounts under \$5,000 and an optional lump sum payment for amounts under \$10,000.
- ▶
Hourly

Monthly pension benefits are paid as a single life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity. If the participant elects and the spouse consent's, another actuarially equivalent optional form may be elected. Optional forms are a 75%, or 50% joint and survivor annuity. There is an automatic lump sum payment for amounts under \$5,000 and an optional lump sum payment for amounts under \$10,000.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 7 of 12

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

► **MCU**

Monthly pension benefits are paid as a 5 year certain and life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity. If the participant elects and the spouse consent's, another actuarially equivalent optional form may be elected. Optional forms are a 100%, 75%, or 50% joint and survivor annuity, a 10 year certain and life annuity, or a single life annuity. There is an automatic lump sum payment for amounts under \$5,000 and an optional lump sum payment for amounts under \$10,000.

Conversion basis

In calculating optional forms of benefits under the Plan for Versa participants, except for calculating lump sums benefits the interest rate is lesser of 7.5% per annum, or the interest rate used by the Pension Benefit Guaranty Corporation ("PBGC") to value immediate annuities as of the April 1st coincident with or next preceding the date of the first payment for which the applicable adjustment determination or calculation is being made, and the mortality table is a table based on experience underlying the 1971 Group Annuity Mortality Table, without margins, with a projection prepared by The Wyatt Company of mortality improvement to 1986. Lump sum benefits are calculated using the IRC §417(e) mandated interest rates and mortality table.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 8 of 12

Plan Name	Actuant Corporation Retirement Plan	EIN:	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN:	001

Plan Provisions - Former Gits Participants

Type of plan	Dollar per month formula Effective August 31, 2008 benefits for former Gits participants were frozen.																						
Normal form	Life annuity																						
Participation	After completing 60 days of eligibility service.																						
Class	Bargaining class represented by United Automobile, Aerospace and Agricultural Implement Workers of American (UAW), Local 1946 for collective bargaining purposes.																						
Years of service	Years of Service for purposes of vesting in the Plan is measured from the employment commencement date to the most recent severance date.																						
Accrual service	<p>Service for purposes of computing a Participant's Normal Retirement Benefit is referred to as Accrual Service.</p> <p>Accrual Service is the sum of a) and b) below:</p> <p>a) the total period of service credited before August 1, 1981 measured from the employment commencement date to the most recent severance date</p> <p>b) the sum of the years of service accrued by an employee after August 1, 1981 according to the following schedule.</p> <p>A Year of Accrual Service is credited for each Plan Year in which an Employee is credited with at least 1,700 Hours of Service</p> <p>For less than 1,700 Hours of Service, a Participant is credited with a proportional part of a Year of Accrual Service as follows:</p> <table border="0" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="text-align: left;"><u>Hours</u></th> <th style="text-align: left;"><u>Service</u></th> </tr> </thead> <tbody> <tr><td>Less than 200</td><td>None</td></tr> <tr><td>200 but less than 400</td><td>.2</td></tr> <tr><td>400 but less than 600</td><td>.3</td></tr> <tr><td>600 but less than 800</td><td>.4</td></tr> <tr><td>800 but less than 1,000</td><td>.5</td></tr> <tr><td>1,000 but less than 1,200</td><td>.6</td></tr> <tr><td>1,200 but less than 1,400</td><td>.7</td></tr> <tr><td>1,400 but less than 1,600</td><td>.8</td></tr> <tr><td>1,600 but less than 1,700</td><td>.9</td></tr> <tr><td>1,700 or more</td><td>1.0</td></tr> </tbody> </table>	<u>Hours</u>	<u>Service</u>	Less than 200	None	200 but less than 400	.2	400 but less than 600	.3	600 but less than 800	.4	800 but less than 1,000	.5	1,000 but less than 1,200	.6	1,200 but less than 1,400	.7	1,400 but less than 1,600	.8	1,600 but less than 1,700	.9	1,700 or more	1.0
<u>Hours</u>	<u>Service</u>																						
Less than 200	None																						
200 but less than 400	.2																						
400 but less than 600	.3																						
600 but less than 800	.4																						
800 but less than 1,000	.5																						
1,000 but less than 1,200	.6																						
1,200 but less than 1,400	.7																						
1,400 but less than 1,600	.8																						
1,600 but less than 1,700	.9																						
1,700 or more	1.0																						
Accrued benefit	Normal Retirement Benefit: A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to the monthly benefit in effect multiplied by his Years of Accrual Service.																						

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 9 of 12

Plan Name	Actuant Corporation Retirement Plan	EIN:	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN:	001

Monthly Benefit Rate:

<u>Date of Termination</u>	<u>Monthly Benefit Rate</u>
----------------------------	-----------------------------

On or before August 1, 1999	\$15.00
-----------------------------	---------

On or after August 1, 1999	\$17.00
----------------------------	---------

Effective August 31, 2008, benefits under these plan provisions were frozen.

Lump Sum Window 2015

Actuant Corporation Retirement Plan was amended in 2015 to offer a limited-time lump sum window in 2015 to certain terminated vested participants.

Definitions

	Age	Service	Description
Normal retirement	65		Accrued benefit payable immediately
Early	55	10	Accrued benefit reduced by 6-2/3% for each year up to five and 3-1/3% for each year between five and ten that the early retirement date precedes normal retirement date
Postponed	>65		The greater of a) or b): Accrued benefit on late retirement date Accrued benefit increased to recognize that the annuity commences subsequent to normal retirement date.
Vesting percentage		3-7	20% after three years plus 20% each year thereafter to 100%
Termination benefit			Accrued benefit on date of termination multiplied by the vesting percentage.
Pre-ret spouse		3	If married, 50% of the accrued early retirement benefit reduced for the 50% joint & survivor form of payment and payable at the later of date of death or on the date the participant would have been eligible for early retirement.
Disability		10	For an active participant who is eligible for a disability benefit under Title II of the Federal Social Security Act, the accrued benefit on date of disability, but not less than \$20. For an active participant who is ineligible for a disability benefit under Title II of the Federal Social Security Act, twice the amount of the accrued benefit on date of disability, but not less than \$20.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 10 of 12

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as a single life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity. If the participant elects and the spouse consents, another actuarially equivalent optional form may be elected. Optional forms are a 100%, 75%, 66-2/3%, or 50% joint and survivor annuity, a 5 year certain and life annuity, or a 10 year certain and life annuity or a 15 year certain and life annuity. There is an automatic lump sum payment for amounts under \$5,000 and an optional lump sum payment for amounts under \$10,000.
Conversion basis	In calculating optional forms of benefits under the Plan for Gits participants, except for calculating lump sums benefits, an interest rate of 7.5% per year is used, and the mortality table is a unisex table, based on 1983 Group Annuity Tables. Lump sum benefits are calculated using the IRC §417(e) mandated interest rates and mortality table.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 11 of 12

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN: <u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN: <u>001</u>

Plan Provisions – Former Sanlo Manufacturing Co. Participants

Type of Plan	Final average earnings. All benefits have been frozen under the Plan. Effective June 15, 2002 benefits under these formulas were frozen.
Participation eligibility	Minimum age: 21 and Minimum months of service: 12
Plan entry date	July 1st or January 1st coincident with or following the satisfaction of the requirements
Normal retirement date	First day of the month coincident with or following age 65 and first day of the month coincident with or following 5 years of participation
Normal form of benefit	Single Life Annuity with 10 years certain (Qualified Joint and Survivor Annuity is the required standard option)
Retirement benefit optional forms	Lump Sum (single payment) 50% Monthly Joint and Survivor Annuity
Normal retirement benefit	49% of compensation Total retirement benefit reduced by 1/25th for each year of service less than 25
Pre-retirement death benefit	Lump sum payable on death of participant
Benefit amount	100% present value of accrued benefit
Vested retirement benefit	Vesting schedule: 20% a year after 3 years (100% after 7 years) Computation period: Elapsed Time Method Based on periods of service rounded to nearest year
Accrued retirement benefit	Pro-rated on service
Early retirement benefit	Accrued retirement benefit Eligibility requirements: Minimum years of service: 6 Minimum age: 60
Benefit commencement date	Benefit adjustment: The benefit is actuarially reduced for each year by which retirement age precedes normal retirement age, or if retirement is after normal retirement, the benefit is the greater of the in-service benefit as of the retirement date and the normal retirement benefit actuarially increased to the retirement date.
Disability benefit	Monthly benefit for life Benefit amount: 1 times the current monthly accrued retirement benefit

Attachment to 2018 Form 5500
Schedule SB, Part V – Summary of Plan Provision
Page 12 of 12

Plan Name	Actuant Corporation Retirement Plan	EIN:	39-0168610
Plan Sponsor's Name	Actuant Corporation	PN:	001

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as a 10 year certain and life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity. If the participant elects and the spouse consent's, another actuarially equivalent optional form may be elected. Optional forms are a 100%, 66-2/3%, or 50% joint and survivor annuity, a 5 year certain and life annuity, a 15 year certain and life annuity or a single life annuity, or a level income option. There is an automatic lump sum payment for amounts under \$5,000 and an optional full lump sum payment available.
Conversion basis	In calculating optional forms of benefits under the Plan for Sanlo participants, except for calculating lump sums benefits, an interest rate of 7.5% per year is used, and the mortality table is a unisex table, based on 1983 Group Annuity Tables. Lump sum benefits are calculated using the IRC §417(e) mandated interest rates and mortality table.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no additional changes in benefits valued since the prior valuation other than to reflect increases in the IRS benefit limit.

00001201
10-12-B-62-005-01
0401 -11-03078-01

ACTUANT RETIREMENT PLAN
ACCOUNT 060009208100

Page 8 of 105
Period from January 1, 2018 to December 31, 2018



ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
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Cash And Equivalents

Money Markets

First Am Govt Ob Fd Cl Z 31846V567 Asset Minor Code 1	303,211.510	303,211.51 1.0000	303,211.51	.00 .00	441.24	2.40
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Total Money Markets	303,211.510	303,211.51	303,211.51	.00 .00	441.24	2.39
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Cash

Cash		2,886.42	2,886.42			
Total Cash	.000	2,886.42	2,886.42	.00 .00	.00	0.00

Total Cash And Equivalents	303,211.510	306,097.93	306,097.93	.00 .00	441.24	2.37
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Corporate Issues

Att Inc 5.500% 2/01/18 Standard & Poors Rating: N/R Moody's Rating: WR 00206RAJ1 Asset Minor Code 28	.000	.00 100.0000	.00	.00 6,971.50	.00	0.00
Alabama Power Co 3.375% 10/01/20 Standard & Poors Rating: A- Moody's Rating: A1 010392FC7 Asset Minor Code 28	.000	.00 100.0480	.00	.00 - 2,623.50	.00	0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Expres Mtn 2.250% 8/15/19 Standard & Poors Rating: A- Moody's Rating: A2 0258M0DP1 Asset Minor Code 28	.000	.00 99.5460	.00	.00 - 2,097.50	.00	0.00
Apple Inc 2.500% 2/09/25 Standard & Poors Rating: AA+ Moody's Rating: Aa1 037833AZ3 Asset Minor Code 28	.000	.00 94.4360	.00	.00 - 9,510.00	.00	0.00
Caterpillar Fin Mtn 2.850% 6/01/22 Standard & Poors Rating: A Moody's Rating: A3 14912L5F4 Asset Minor Code 28	.000	.00 98.6210	.00	.00 - 6,016.00	.00	0.00
Chevron Corp 4.950% 3/03/19 Standard & Poors Rating: AA Moody's Rating: Aa2 166751AJ6 Asset Minor Code 28	.000	.00 100.3140	.00	.00 - 1,734.00	.00	0.00
Comcast Corp 3.375% 2/15/25 Standard & Poors Rating: A- Moody's Rating: A3 20030NBL4 Asset Minor Code 28	.000	.00 97.9430	.00	.00 - 13,422.00	.00	0.00
John Deere Cap Mtn 2.300% 9/16/19 Standard & Poors Rating: A Moody's Rating: A2 24422ESS9 Asset Minor Code 28	.000	.00 99.4330	.00	.00 - 349.50	.00	0.00
John Deere Mtn 1.600% 7/13/18 Standard & Poors Rating: N/R Moody's Rating: WR 24422ESX8 Asset Minor Code 28	.000	.00 100.0000	.00	.00 118.00	.00	0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
General Elec Mtn 3.150% 9/07/22 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 36962G6F6 Asset Minor Code 28	.000	.00 94.5080	.00	.00 - 7,392.00	.00	0.00
Goldman Sachs Group 4.000% 3/03/24 Standard & Poors Rating: BBB+ Moody's Rating: A3 38141GVM3 Asset Minor Code 28	.000	.00 98.6770	.00	.00 - 7,500.00	.00	0.00
Illinois Tool Works 1.950% 3/01/19 Standard & Poors Rating: A+ Moody's Rating: A2 452308AU3 Asset Minor Code 28	.000	.00 99.8430	.00	.00 - 690.00	.00	0.00
IBM Corp 1.250% 2/08/18 Standard & Poors Rating: N/R Moody's Rating: WR 459200HK0 Asset Minor Code 28	.000	.00 100.0000	.00	.00 - 186.00	.00	0.00
Lowes Companies Inc 3.800% 11/15/21 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 548661CV7 Asset Minor Code 28	.000	.00 100.9540	.00	.00 - 5,218.00	.00	0.00
Mastercard Inc 3.375% 4/01/24 Standard & Poors Rating: A+ Moody's Rating: A2 57636QAB0 Asset Minor Code 28	.000	.00 100.6240	.00	.00 - 8,204.00	.00	0.00
Monsanto Co 1.850% 11/15/18 Standard & Poors Rating: N/R Moody's Rating: WR 61166WAM3 Asset Minor Code 28	.000	.00 100.0000	.00	.00 - 666.00	.00	0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	UNREALIZED GAIN (LOSS)	ENDING ACCRUAL	YIELD ON MARKET
National Rural Mtn 2.300% 9/15/22 Standard & Poors Rating: A Moody's Rating: A2 63743HEQ1 Asset Minor Code 28	.000	.00 96.9260	.00	.00	.00 - 5,093.55	.00	0.00
Northern Trst Co 2.375% 8/02/22 Standard & Poors Rating: A+ Moody's Rating: A2 665859AN4 Asset Minor Code 28	.000	.00 97.1880	.00	.00	.00 - 9,366.50	.00	0.00
Occidental Pete 3.125% 2/15/22 Standard & Poors Rating: A Moody's Rating: A3 674599CC7 Asset Minor Code 28	.000	.00 99.4390	.00	.00	.00 - 7,707.50	.00	0.00
Oracle Corp 5.750% 4/15/18 Standard & Poors Rating: N/R Moody's Rating: WR 68389XAC9 Asset Minor Code 28	.000	.00 100.0000	.00	.00	.00 6,248.00	.00	0.00
Oracle Corp 2.250% 10/08/19 Standard & Poors Rating: AA- Moody's Rating: A1 68389XAX3 Asset Minor Code 28	.000	.00 99.5280	.00	.00	.00 - 975.00	.00	0.00
Pnc Bank Na 3.100% 10/25/27 Standard & Poors Rating: A Moody's Rating: A2 69353RFG8 Asset Minor Code 28	.000	.00 95.3890	.00	.00	.00 - 14,807.50	.00	0.00
Paccar Financial Mtn 1.200% 8/12/19 Standard & Poors Rating: A+ Moody's Rating: A1 69371RN36 Asset Minor Code 28	.000	.00 98.9010	.00	.00	.00 - 648.00	.00	0.00

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	UNREALIZED GAIN (LOSS)	ENDING ACCRUAL	YIELD ON MARKET
Pepsico Inc 2.750% 3/05/22 Standard & Poors Rating: A+ Moody's Rating: A1 713448BY3 Asset Minor Code 28	.000	.00 98.9920	.00	.00	.00 - 4,854.00	.00	0.00
Pfizer Inc 3.000% 12/15/26 Standard & Poors Rating: AA Moody's Rating: A1 717081EA7 Asset Minor Code 28	.000	.00 96.5540	.00	.00	.00 - 2,624.00	.00	0.00
Praxair Inc 2.200% 8/15/22 Standard & Poors Rating: A Moody's Rating: A2 74005PBB9 Asset Minor Code 28	.000	.00 96.6280	.00	.00	.00 - 2,919.40	.00	0.00
Procter Gamble Co 3.100% 8/15/23 Standard & Poors Rating: AA- Moody's Rating: Aa3 742718EB1 Asset Minor Code 28	.000	.00 100.9020	.00	.00	.00 - 7,066.00	.00	0.00
Sierra Pacific Power 3.375% 8/15/23 Standard & Poors Rating: A+ Moody's Rating: A2 826418BJ3 Asset Minor Code 28	.000	.00 99.9190	.00	.00	.00 - 7,755.75	.00	0.00
Simon Property 3.375% 3/15/22 Standard & Poors Rating: A Moody's Rating: A2 828807CK1 Asset Minor Code 28	.000	.00 100.1410	.00	.00	.00 - 3,840.00	.00	0.00
Simon Property Group 2.500% 7/15/21 Standard & Poors Rating: A Moody's Rating: A2 828807CX3 Asset Minor Code 28	.000	.00 98.4200	.00	.00	.00 - 5,708.00	.00	0.00

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
State Street Corp 3.700% 11/20/23 Standard & Poors Rating: A Moody's Rating: A1 857477AM5 Asset Minor Code 28	.000	101.0100	.00	- 10,420.00	.00	0.00
State Street Corp 3.300% 12/16/24 Standard & Poors Rating: A Moody's Rating: A1 857477AN3 Asset Minor Code 28	.000	99.0490	.00	- 11,979.00	.00	0.00
Target Corp 3.875% 7/15/20 Standard & Poors Rating: A Moody's Rating: A2 87612EAV8 Asset Minor Code 28	.000	101.5010	.00	- 6,597.00	.00	0.00
Unitedhealth Group 3.450% 1/15/27 Standard & Poors Rating: A+ Moody's Rating: A3 91324PCW0 Asset Minor Code 28	.000	98.9720	.00	- 16,517.80	.00	0.00
Visa Inc 3.150% 12/14/25 Standard & Poors Rating: AA- Moody's Rating: A1 92826CAD4 Asset Minor Code 28	.000	98.2690	.00	- 13,325.00	.00	0.00
Wells Fargo Mtn 3.000% 2/19/25 Standard & Poors Rating: A- Moody's Rating: A2 94974BGH7 Asset Minor Code 28	.000	94.2430	.00	- 12,697.50	.00	0.00
Total Corporate Issues	.000	.00	.00	- 197,172.50	.00	0.00

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Foreign Issues

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Aust Nz Banking Mtn 2.250% 6/13/19 Standard & Poors Rating: AA- Moody's Rating: Aa3 05253JAG6 Asset Minor Code 35	.000	.00 99.6600	.00	.00 - 879.20	.00	0.00
Bp Capital Markets 3.017% 1/16/27 Standard & Poors Rating: A- Moody's Rating: A1 05565QDF2 Asset Minor Code 35	.000	.00 93.9350	.00	.00 - 12,780.00	.00	0.00
Rabobank Mtn 4.500% 1/11/21 Standard & Poors Rating: A+ Moody's Rating: Aa3 21685WBT3 Asset Minor Code 35	.000	.00 102.3540	.00	.00 - 5,622.75	.00	0.00
Hsbc Holdings Plc 3.262% 3/13/23 Standard & Poors Rating: A Moody's Rating: A2 404280BJ7 Asset Minor Code 35	.000	.00 97.8660	.00	.00 - 4,642.50	.00	0.00
Natl Australia Mtn 3.000% 1/20/23 Standard & Poors Rating: AA- Moody's Rating: Aa3 63254AAE8 Asset Minor Code 35	.000	.00 98.0490	.00	.00 - 9,305.00	.00	0.00
Quebec Province 4.625% 5/14/18 Standard & Poors Rating: N/R Moody's Rating: WR 748148RT2 Asset Minor Code 34	.000	.00 100.0000	.00	.00 3,588.00	.00	0.00
Shell International 3.400% 8/12/23 Standard & Poors Rating: AA- Moody's Rating: Aa2 822582AX0 Asset Minor Code 35	.000	.00 100.8430	.00	.00 - 859.00	.00	0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Shell International 2.500% 9/12/26 Standard & Poors Rating: AA- Moody's Rating: Aa2 822582BX9 Asset Minor Code 35	.000	.00 92.8230	.00	.00 - 12,820.00	.00	0.00
Westpac Banking 4.875% 11/19/19 Standard & Poors Rating: AA- Moody's Rating: Aa3 961214BK8 Asset Minor Code 35	.000	.00 101.5510	.00	.00 - 2,295.00	.00	0.00
Total Foreign Issues	.000	.00	.00	.00 - 45,615.45	.00	0.00
Domestic Common Stocks						
Imperial Holdings Inc Wt 10/06/19 8AMCSBSQ9 Asset Minor Code 3 Date Last Priced: 03/22/18	7.000	.00 .0000 @	7.00	- 7.00 .00	.00	0.00
Total Domestic Common Stocks	7.000	.00	7.00	- 7.00 .00	.00	0.00
Mutual Funds						
Mutual Funds-Equity						
Cambiar Intl Equity Fund Ins 00769G543 Asset Minor Code 98	.000	.00 23.0700	.00	.00 - 335,063.59	.00	0.00
Invesco Balanced Risk Commodity 00888Y508 Asset Minor Code 98	.000	.00 6.2400	.00	.00 14,167.75	.00	0.00

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Baron Emerging Markets Institutional 06828M876 Asset Minor Code 98	.000	.00 12.4700	.00	.00 - 351,299.20	.00	0.00
Causeway Emerging Markets Instl 149498107 Asset Minor Code 98	.000	.00 11.4000	.00	.00 - 266,576.65	.00	0.00
Harding Loevner International Equity 412295107 Asset Minor Code 98	161,425.899	3,117,134.11 19.3100	3,254,452.17	- 137,318.06 - 761,528.47	.00	1.50
Ishares Core Msci Eafe Etf 46432F842 Asset Minor Code 94	47,540.000	2,614,700.00 55.0000	3,340,345.80	- 725,645.80 - 725,645.80	.00	3.46
Nuveen Real Estate Secur R6 670678119 Asset Minor Code 98	.000	.00 18.5400	.00	.00 - 23,229.09	.00	0.00
Vanguard Mid Cap Index Adm 922908645 Asset Minor Code 98	9,033.611	1,545,108.83 171.0400	1,382,164.40	162,944.43 - 345,154.17	.00	1.82
Vanguard Total Stock Market Etf 922908769 Asset Minor Code 94	71,556.000	9,132,692.28 127.6300	6,403,421.53	2,729,270.75 - 3,996,375.56	.00	2.04
Total Mutual Funds-Equity	289,555.510	16,409,635.22	14,380,383.90	2,029,251.32 - 6,790,704.78	.00	2.14
Mutual Funds-Fixed Income						
Baird Aggregate Bond Fd Instl 057071854 Asset Minor Code 99	.000	.00 10.5300	.00	.00 - 13,289.40	.00	0.00
Federated Inst Hi Yld Bd Fd 31420B300 Asset Minor Code 99	.000	.00 9.1600	.00	.00 - 416.61	.00	0.00

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Oppenheimer Senior Floating Rate I 68381K606 Asset Minor Code 99	.000	.00 7.6800	.00	.00 9,704.09	.00	0.00
Pgim Total Return Bond CI R6 74440B884 Asset Minor Code 99	.000	.00 13.9300	.00	.00 - 25,044.27	.00	0.00
Tcw Emerging Markets Income Fund 87234N765 Asset Minor Code 99	.000	.00 7.6700	.00	.00 - 36,356.92	.00	0.00
Total Mutual Funds-Fixed Income	.000	.00	.00	.00 - 65,403.11	.00	0.00
Total Mutual Funds	289,555.510	16,409,635.22	14,380,383.90	2,029,251.32 - 6,856,107.89	.00	2.14
Miscellaneous						
Miscellaneous Assets						
Gerber Scientific Inc Esc 37373ESC5 Asset Minor Code 91	.000	.00 .0000	.00	.00 1.00	.00	0.00
Total Miscellaneous Assets	.000	.00	.00	.00 1.00	.00	0.00
Total Miscellaneous	.000	.00	.00	.00 1.00	.00	0.00
Total Assets	592,774.020	16,715,733.15	14,686,488.83	2,029,244.32 - 7,098,894.84	441.24	2.14

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS)		ENDING ACCRUAL	YIELD ON MARKET
				SINCE INCEPTION/ CURRENT PERIOD	CURRENT PERIOD		
Accrued Income	.000	441.24	441.24				
		WTTB					
Grand Total	592,774.020	16,716,174.39	14,686,930.07				

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

@ No current price is available.

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ACTUANT - HEDGING ASSETS
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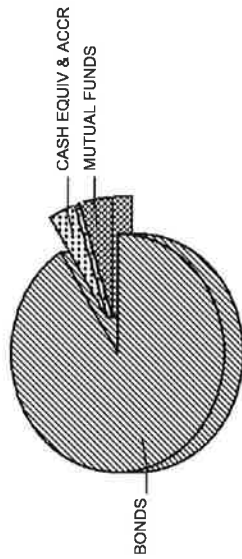
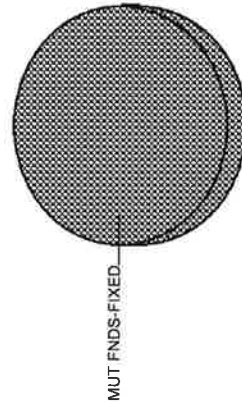
ASSET SUMMARY

ASSETS	12/31/2018 MARKET	12/31/2018 BOOK VALUE	% OF MARKET
Cash And Equivalents	235,859.30	235,859.30	1.18
U.S. Government Issues	9,866,655.00	9,561,000.00	49.65
Corporate Issues	7,374,792.65	7,590,930.79	37.11
Foreign Issues	1,724,772.50	1,754,702.55	8.68
Mutual Funds-Fixed Income	582,867.58	600,119.53	2.93
Total Assets	19,784,947.03	19,742,612.17	99.55
Accrued Income	89,188.07	89,188.07	0.45
Grand Total	19,874,135.10	19,831,800.24	100.00

Estimated Annual Income

314,936.86

WTB



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ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
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Cash And Equivalents

Money Markets

First Am Govt Ob Fd Cl Z 31846V567 Asset Minor Code 1	235,859.300	235,859.30 1.0000	235,859.30	.00 .00	479.21	2.40
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Total Money Markets	235,859.300	235,859.30	235,859.30	.00 .00	479.21	2.39
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Total Cash And Equivalents	235,859.300	235,859.30	235,859.30	.00 .00	479.21	2.39
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US Government Issues

U S Treas Bd Strip 5/15/28 Standard & Poors Rating: N/A Moody's Rating: N/A 912833WQ9 Asset Minor Code 23	1,250,000.000	962,900.00 .7703	932,975.00	29,925.00 29,925.00	.00	0.00
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U S Treas Bd Strip 5/15/30 Standard & Poors Rating: N/A Moody's Rating: N/A 912833XU9 Asset Minor Code 23	1,500,000.000	1,086,750.00 .7245	1,049,340.00	37,410.00 37,410.00	.00	0.00
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U S Treas Bd Strip 2/15/38 Standard & Poors Rating: N/A Moody's Rating: N/A 912833Z60 Asset Minor Code 23	2,000,000.000	1,136,760.00 .5684	1,103,180.00	33,580.00 33,580.00	.00	0.00
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U S Treas Bd Strip 8/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 9128334U1 Asset Minor Code 23	1,500,000.000	1,013,085.00 .6754	979,260.00	33,825.00 33,825.00	.00	0.00
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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treas Bd Strip 2/15/37 Standard & Poors Rating: N/A Moody's Rating: N/A 9128337F1 Asset Minor Code 23	750,000.000	440,820.00 .5878	424,942.50	15,877.50 15,877.50	.00	0.00
U S Treas Bd Strip 11/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 9128337Q7 Asset Minor Code 23	1,500,000.000	1,035,930.00 .6906	1,001,010.00	34,920.00 34,920.00	.00	0.00
U S Treas Bd Strip 11/15/33 Standard & Poors Rating: N/A Moody's Rating: N/A 9128337U8 Asset Minor Code 23	1,500,000.000	974,130.00 .6494	938,700.00	35,430.00 35,430.00	.00	0.00
U S Treas Bd Strip 11/15/38 Standard & Poors Rating: N/A Moody's Rating: N/A 912834DU9 Asset Minor Code 23	2,000,000.000	1,103,980.00 .5520	1,070,772.50	33,207.50 33,207.50	.00	0.00
U S Treas Bd Strip 11/15/39 Standard & Poors Rating: N/A Moody's Rating: N/A 912834EV6 Asset Minor Code 23	2,000,000.000	1,065,740.00 .5329	1,038,080.00	27,660.00 27,660.00	.00	0.00
U S Treas Bd Strip 5/15/40 Standard & Poors Rating: N/A Moody's Rating: N/A 912834HV3 Asset Minor Code 23	2,000,000.000	1,046,560.00 .5233	1,022,740.00	23,820.00 23,820.00	.00	0.00
Total US Government Issues	16,000,000.000	9,866,655.00	9,561,000.00	305,655.00 305,655.00	.00	0.00

Corporate Issues

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Alabama Power Co 3.375% 10/01/20 Standard & Poors Rating: A- Moody's Rating: A1 010392FC7 Asset Minor Code 28	150,000.000	150.072.00 100.0480	149,760.00	312.00 - 1,018.50	1,265.62	3.37
American Expres Mtn 2.250% 8/15/19 Standard & Poors Rating: A- Moody's Rating: A2 0258M0DP1 Asset Minor Code 28	250,000.000	248.865.00 99.5460	249,730.00	- 865.00 440.00	2,125.00	2.26
Apple Inc 2.500% 2/09/25 Standard & Poors Rating: AA+ Moody's Rating: Aa1 037833AZ3 Asset Minor Code 28	250,000.000	236.090.00 94.4360	253,665.00	- 17,575.00 1,842.50	2,465.28	2.65
Bbt Corporation Mtn 3.700% 6/05/25 Standard & Poors Rating: A- Moody's Rating: A2 05531FBE2 Asset Minor Code 28	500,000.000	498.770.00 99.7540	497,570.00	1,200.00 1,200.00	1,336.11	3.71
Bp Cap Markets 3.017% 1/16/27 Standard & Poors Rating: A- Moody's Rating: A1 10373QAV2 Asset Minor Code 28	250,000.000	234.837.50 93.9350	248,620.00	- 13,782.50 2,027.50	3,456.98	3.21
Caterpillar Fin Mtn 2.850% 6/01/22 Standard & Poors Rating: A Moody's Rating: A3 14912L5F4 Asset Minor Code 28	200,000.000	197.242.00 98.6210	208,000.00	- 10,758.00 730.00	475.00	2.89
Chevron Corp 4.950% 3/03/19 Standard & Poors Rating: AA Moody's Rating: Aa2 166751AJ6 Asset Minor Code 28	100,000.000	100.314.00 100.3140	105,552.00	- 5,238.00 - 1,300.00	1,622.50	4.93

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Comcast Corp 3.375% 2/15/25 Standard & Poors Rating: A- Moody's Rating: A3 20030NBL4 Asset Minor Code 28	200,000.000	195,886.00 97.9430	199,318.99	- 3,432.99 3,958.00	2,550.00	3.45
John Deere Cap Mtn 2.300% 9/16/19 Standard & Poors Rating: A Moody's Rating: A2 24422ESS9 Asset Minor Code 28	50,000.000	49,716.50 99.4330	50,320.00	- 603.50 34.00	335.42	2.31
John Deere Mtn 1.600% 7/13/18 Standard & Poors Rating: N/R Moody's Rating: WR 24422ESX8 Asset Minor Code 28	.000	.00 100.0000	.00	.00 1,248.00	.00	0.00
General Elec Mtn 3.150% 9/07/22 Standard & Poors Rating: BBB+ Moody's Rating: Baa1 36962G6F6 Asset Minor Code 28	200,000.000	189,016.00 94.5080	202,620.00	- 13,604.00 - 6,754.00	1,995.00	3.33
Gilead Sciences Inc 3.650% 3/01/26 Standard & Poors Rating: A Moody's Rating: A3 375558BF9 Asset Minor Code 28	500,000.000	490,100.00 98.0200	493,710.00	- 3,610.00 - 3,610.00	6,083.33	3.72
Goldman Sachs Group 4.000% 3/03/24 Standard & Poors Rating: BBB+ Moody's Rating: A3 38141GVM3 Asset Minor Code 28	150,000.000	148,015.50 98.6770	155,169.00	- 7,153.50 - 1,855.50	1,966.67	4.05
Illinois Tool Works 1.950% 3/01/19 Standard & Poors Rating: A+ Moody's Rating: A2 452308AU3 Asset Minor Code 28	200,000.000	199,686.00 99.8430	199,932.00	- 246.00 700.00	1,300.00	1.95

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Intel Corp 3.700% 7/29/25 Standard & Poores Rating: A+ Moody's Rating: A1 458140AS9 Asset Minor Code 28	200,000.000	201,746.00 100.8730	203,480.00	-1,734.00 -1,734.00	3,124.44	3.67
Lowe's Companies Inc 3.800% 11/15/21 Standard & Poores Rating: BBB+ Moody's Rating: Baa1 548661CV7 Asset Minor Code 28	200,000.000	201,908.00 100.9540	206,706.00	-4,798.00 -1,812.00	971.11	3.76
Mastercard Inc 3.375% 4/01/24 Standard & Poores Rating: A+ Moody's Rating: A2 57636QAB0 Asset Minor Code 28	200,000.000	201,248.00 100.6240	207,598.00	-6,350.00 1,758.00	1,687.50	3.35
Monsanto Co 1.850% 11/15/18 Standard & Poores Rating: N/R Moody's Rating: WR 61166WAM3 Asset Minor Code 28	.000	.00 100.0000	.00	.00 -473.00	.00	0.00
National Rural Mtn 2.300% 9/15/22 Standard & Poores Rating: A Moody's Rating: A2 63743HEQ1 Asset Minor Code 28	165,000.000	159,927.90 96.9260	165,272.25	-5,344.35 1,699.50	1,117.42	2.37
Northern Trst Co 2.375% 8/02/22 Standard & Poores Rating: A+ Moody's Rating: A2 665859AN4 Asset Minor Code 28	275,000.000	267,267.00 97.1880	276,481.00	-9,214.00 1,839.75	2,703.21	2.44
Occidental Pete 3.125% 2/15/22 Standard & Poores Rating: A Moody's Rating: A3 674599CC7 Asset Minor Code 28	250,000.000	248,597.50 99.4390	263,052.50	-14,455.00 2.50	2,951.39	3.14

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Oracle Corp 2.250% 10/08/19 Standard & Poors Rating: AA- Moody's Rating: A1 68389XAX3 Asset Minor Code 28	100,000.000	99,528.00 99.5280	101,735.00	- 2,207.00 51.00	518.75	2.26
Pnc Bank Na 3.100% 10/25/27 Standard & Poors Rating: A Moody's Rating: A2 69353RFG8 Asset Minor Code 28	250,000.000	238,472.50 95.3890	249,347.50	- 10,875.00 3,652.50	1,420.83	3.25
Paccar Financial Mtn 1.200% 8/12/19 Standard & Poors Rating: A+ Moody's Rating: A1 69371RN36 Asset Minor Code 28	200,000.000	197,802.00 98.9010	199,612.00	- 1,810.00 1,462.00	926.67	1.21
Pepsico Inc 2.750% 3/05/22 Standard & Poors Rating: A+ Moody's Rating: A1 713448BY3 Asset Minor Code 28	200,000.000	197,984.00 98.9920	210,144.00	- 12,160.00 454.00	1,772.22	2.78
Pfizer Inc 3.000% 12/15/26 Standard & Poors Rating: AA Moody's Rating: A1 717081EA7 Asset Minor Code 28	50,000.000	48,277.00 96.5540	49,170.00	- 893.00 599.50	66.67	3.11
Praxair Inc 2.200% 8/15/22 Standard & Poors Rating: A Moody's Rating: A2 74005PBB9 Asset Minor Code 28	110,000.000	106,290.80 96.6280	108,529.30	- 2,238.50 865.70	914.22	2.28
Procter Gamble Co 3.100% 8/15/23 Standard & Poors Rating: AA- Moody's Rating: Aa3 742718EB1 Asset Minor Code 28	200,000.000	201,804.00 100.9020	195,200.00	6,604.00 2,872.00	2,342.22	3.07

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Sierra Pacific Power 3.375% 8/15/23 Standard & Poors Rating: A+ Moody's Rating: A2 826418BJ3 Asset Minor Code 28	225,000.000	224,817.75 99.9190	234,351.00	- 9,533.25 522.00	2,868.75	3.38
Simon Property 3.375% 3/15/22 Standard & Poors Rating: A Moody's Rating: A2 828807CK1 Asset Minor Code 28	125,000.000	125,176.25 100.1410	128,968.75	- 3,792.50 716.25	1,242.19	3.37
Simon Property Group 2.500% 7/15/21 Standard & Poors Rating: A Moody's Rating: A2 828807CX3 Asset Minor Code 28	200,000.000	196,840.00 98.4200	200,188.00	- 3,348.00 2,038.00	2,305.56	2.54
State Street Corp 3.700% 11/20/23 Standard & Poors Rating: A Moody's Rating: A1 857477AM5 Asset Minor Code 28	250,000.000	252,525.00 101.0100	254,430.00	- 1,905.00 - 302.50	1,053.47	3.66
State Street Corp 3.300% 12/16/24 Standard & Poors Rating: A Moody's Rating: A1 857477AN3 Asset Minor Code 28	225,000.000	222,860.25 99.0490	229,443.75	- 6,583.50 2,441.25	309.38	3.33
Target Corp 3.875% 7/15/20 Standard & Poors Rating: A Moody's Rating: A2 87612EAV8 Asset Minor Code 28	300,000.000	304,503.00 101.5010	319,158.00	- 14,655.00 - 1,242.00	5,360.42	3.82
Unitedhealth Group 3.450% 1/15/27 Standard & Poors Rating: A+ Moody's Rating: A3 91324PCW0 Asset Minor Code 28	260,000.000	257,327.20 98.9720	265,694.00	- 8,366.80 4,885.40	4,136.17	3.49

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Visa Inc 3.150% 12/14/25 Standard & Poors Rating: AA- Moody's Rating: A1 92826CAD4 Asset Minor Code 28	250,000.000	245,672.50 98.2690	256,334.25	- 10,661.75 3,422.50	371.88	3.21
Wells Fargo Mtn 3.000% 2/19/25 Standard & Poors Rating: A- Moody's Rating: A2 94974BGH7 Asset Minor Code 28	250,000.000	235,607.50 94.2430	252,068.50	- 16,461.00 392.50	2,750.00	3.18
Total Corporate Issues	7,485,000.000	7,374,792.65	7,590,930.79	- 216,138.14 21,752.85	67,891.38	3.16

Foreign Issues

Aust Nz Banking Mtn 2.250% 6/13/19 Standard & Poors Rating: AA- Moody's Rating: Aa3 05253JAG6 Asset Minor Code 35	140,000.000	139,524.00 99.6600	140,842.80	- 1,318.80 232.40	157.50	2.26
Bp Capital Markets 3.017% 1/16/27 Standard & Poors Rating: A- Moody's Rating: A1 05565QDF2 Asset Minor Code 35	.000	.00 93.9350	.00	.00 - 6,320.00	.00	0.00
Rabobank Mtn 4.500% 1/11/21 Standard & Poors Rating: A+ Moody's Rating: Aa3 21685WBT3 Asset Minor Code 35	175,000.000	179,119.50 102.3540	184,201.50	- 5,082.00 - 749.00	3,718.75	4.40
Hsbc Holdings Plc 3.262% 3/13/23 Standard & Poors Rating: A Moody's Rating: A2 404280BJ7 Asset Minor Code 35	250,000.000	244,665.00 97.8660	249,127.50	- 4,462.50 180.00	2,446.50	3.33

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Natl Australia Mtn 3.000% 1/20/23 Standard & Poo's Rating: AA- Moody's Rating: Aa3 63254AAE8 Asset Minor Code 35	250,000.000	245,122.50 98.0490	251,593.75	-6,471.25 2,465.00	3,354.17	3.06
Shell International 3.400% 8/12/23 Standard & Poo's Rating: AA- Moody's Rating: Aa2 822582AX0 Asset Minor Code 35	100,000.000	100,843.00 100.8430	100,724.00	119.00 978.00	1,312.78	3.37
Shell International 2.500% 9/12/26 Standard & Poo's Rating: AA- Moody's Rating: Aa2 822582BX9 Asset Minor Code 35	250,000.000	232,057.50 92.8230	247,815.00	-15,757.50 2,717.50	1,892.36	2.69
Westpac Banking 4.875% 11/19/19 Standard & Poo's Rating: AA- Moody's Rating: Aa3 961214BK8 Asset Minor Code 35	100,000.000	101,551.00 101.5510	100,333.00	1,218.00 -985.00	568.75	4.80
Westpac Banking 3.400% 1/25/28 Standard & Poo's Rating: AA- Moody's Rating: Aa3 961214DW0 Asset Minor Code 35	500,000.000	481,890.00 96.3780	480,065.00	1,825.00 1,825.00	7,366.67	3.53
Total Foreign Issues	1,765,000.000	1,724,772.50	1,754,702.55	-29,930.05 343.90	20,817.48	3.37

Mutual Funds

Mutual Funds-Equity

Invesco Balanced Risk Commodity 00888Y508 Asset Minor Code 98	.000	6.2400	.00	.00	.00	0.00
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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nuveen Real Estate Secur R6 670678119 Asset Minor Code 98	.000	.00 18.5400	.00	.00 69,312.86	.00	0.00
Total Mutual Funds-Equity	.000	.00	.00	.00 - 27,183.57	.00	0.00
Mutual Funds-Fixed Income						
Baird Aggregate Bond Fd Instl 057071854 Asset Minor Code 99	27,544.015	290,038.48 10.5300	298,466.40	- 8,427.92 7,282.18	.00	2.88
Federated Inst Hi Yld Bd Fd 31420B300 Asset Minor Code 99	.000	.00 9.1600	.00	.00 254.35	.00	0.00
Pgim Total Return Bond CI R6 74440B884 Asset Minor Code 99	21,021.472	292,829.10 13.9300	301,653.13	- 8,824.03 3,603.01	.00	3.48
Tcw Emerging Markets Income Fund 87234N765 Asset Minor Code 99	.000	.00 7.6700	.00	.00 52.18	.00	0.00
Total Mutual Funds-Fixed Income	48,565.487	582,867.58	600,119.53	- 17,251.95 11,191.72	.00	3.18
Total Mutual Funds	48,565.487	582,867.58	600,119.53	- 17,251.95 - 15,991.85	.00	3.18
Total Assets	25,534,424.787	19,784,947.03	19,742,612.17	42,334.86 311,759.90	89,188.07	1.59
Accrued Income	.000	89,188.07	89,188.07			

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD		ENDING ACCRUAL	YIELD ON MARKET
Grand Total	25,534,424.787	19,874,135.10	19,831,800.24				

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

We provide a cash management administrative service for the temporary investment of principal and income balances in your account. The fee for providing this service will not exceed \$0.42 per month for each \$1,000 of the average daily balance invested under the cash management administrative service. The charge for this service has been deducted from your account.

Attachment to 2018 Form 5500

Schedule SB, line 24 – Change in Actuarial Assumptions

Plan Name	<u>Actuant Corporation Retirement Plan</u>	EIN:	<u>39-0168610</u>
Plan Sponsor's Name	<u>Actuant Corporation</u>	PN:	<u>001</u>

Aspect of the Valuation

Change in Actuarial Assumption

Plan Expenses added to
Target Normal Cost

The assumed plan-related expenses added to the target normal cost were changed from \$510,000 for the prior valuation to \$375,000 for the current valuation to account for lower expected expenses to be paid from the trust.

Mortality table

The mortality table used to calculate the funding target was updated to include one additional year of projected mortality improvement, as required by IRC §430.

Interest Rate

The segment interest rates used to calculate the funding target were updated from an applicable month of September 2016 to September 2017, as required by IRC §430.