

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 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</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>LEGRAND AV 401(K) PLAN</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>LEGRAND AV, INC</u> <u>6436 CITY WEST PARK</u> <u>EDEN PRAIRIE, MN 55344</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>01/01/1998</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>04-3507597</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>952-277-3802</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>337000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1998</u>		2b Employer Identification Number (EIN) <u>04-3507597</u>		2c Plan Sponsor's telephone number <u>952-277-3802</u>		2d Business code (see instructions) <u>337000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1998</u>											
2b Employer Identification Number (EIN) <u>04-3507597</u>											
2c Plan Sponsor's telephone number <u>952-277-3802</u>											
2d Business code (see instructions) <u>337000</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.	10/15/2020	SUSAN WELTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	SUSAN WELTER
	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 (2019)
v. 190130

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 MILESTONE AV TECHNOLOGIES LLC c Plan Name MILESTONE AV TECHNOLOGIES 401(K) PLAN	4b EIN 04-3507597 4d PN 001
5 Total number of participants at the beginning of the plan year	5 764
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 583
a(2) Total number of active participants at the end of the plan year	6a(2) 638
b Retired or separated participants receiving benefits.....	6b 3
c Other retired or separated participants entitled to future benefits	6c 205
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 846
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 846
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 834
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

- 8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (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)** ☐ **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 _____

<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
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LEGRAND AV 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEGRAND AV, INC	D Employer Identification Number (EIN) 04-3507597	

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
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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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 25 37 52 99	NONE	79565	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>LEGRAND AV 401(K) 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>LEGRAND AV, INC</u>	D Employer Identification Number (EIN) <u>04-3507597</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: VANGUARD RETIREMENT SAVINGS TRUST

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN <u>45-5436422-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2405433</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LEGRAND AV 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEGRAND AV, INC	D Employer Identification Number (EIN) 04-3507597	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	40319	
(2) Participant contributions.....	1b(2)	79560	
(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)	708862	793262
(9) Value of interest in common/collective trusts	1c(9)	3043087	2405433
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	42909314	57536389
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	46781142 60735084
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	46781142 60735084

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	2342043
	(B) Participants	2a(1)(B)	4259553
	(C) Others (including rollovers)	2a(1)(C)	1069939
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	7671535
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)	38498
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	38498
(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)	2449551
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2449551
(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)		57372
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8770294
c Other income	2c		158
d Total income. Add all income amounts in column (b) and enter total	2d		18987408

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4955901	
(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)		4955901
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	77565	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		77565
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5033466

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		13953942
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) ☐ Unmodified (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: **BAKER TILLY VIRCHOW KRAUSE, LLP**

(2) EIN: **30-0859910**

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		1613
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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan LEGRAND AV 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LEGRAND AV, INC		D Employer Identification Number (EIN) 04-3507597
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
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): 23-2186884		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**Legrand AV 401(k) Plan (FKA:
Milestone AV Technologies 401(K)
Plan)**

Financial Statements and
Supplementary Information

December 31, 2019 and 2018

Legrand AV 401(k) Plan

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December 31, 2019 and 2018

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Independent Auditors' Report

To the Plan Administrator and Participants of
Legrand AV 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Legrand AV 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 ("ERISA"), 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 Vanguard Fiduciary Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee, as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Report on Supplementary Information

The supplementary schedules, Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplementary schedules referred to above.

Report on Form and Content in Compliance with Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplementary schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.

Baker Tilly US, LLP

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Minneapolis, Minnesota
October 14, 2020

Legrand AV 401(k) Plan

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments, at fair value	\$ 59,941,822	\$ 45,952,401
Receivables		
Notes receivable from participants	793,262	708,862
Employee contribution receivable	-	79,560
Employer contribution receivable	<u>-</u>	<u>40,319</u>
Total receivables	<u>793,262</u>	<u>828,741</u>
Net assets available for benefits	<u>\$ 60,735,084</u>	<u>\$ 46,781,142</u>

See notes to financial statements

Legrand AV 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Additions

Additions to net assets attributed to:

Investment income

Net appreciation in fair value of investments

\$ 8,770,294

Interest and dividends

2,506,923

Total investment income

11,277,217

Contributions

Participant

4,259,553

Employer

2,342,043

Rollovers

1,069,939

Total contributions

7,671,535

Interest income on notes receivable from participants

38,498

Other income

158

Total additions

18,987,408

Deductions

Deductions from net assets attributed to:

Benefits paid to participants

4,955,901

Administrative expenses

77,565

Total deductions

5,033,466

Net increase

13,953,942

Net Assets Available for Benefits

Beginning of year

46,781,142

End of year

\$ 60,735,084

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

1. Description of the Plan

The following description of the Legrand AV 401(k) Plan (FKA: Milestone AV Technologies 401(K) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a safe harbor defined contribution plan established by Legrand AV, Inc. (FKA: Milestone AV Technologies LLC) (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan's named fiduciaries are the Company, as Plan Sponsor and Plan Administrator, and Vanguard Fiduciary Trust Company, as Trustee. As Plan Sponsor, the Company has the right to amend or terminate the Plan and designate the Plan's named fiduciaries. The Trustee has the authority to invest, manage and control the assets of the trust in accordance with the provisions of the Plan and the trust agreement.

Eligibility

All employees who have completed at least one month of service with the Company, as defined in the Plan, and are age 21 or older are eligible to participate.

Contributions

The Plan includes a cash or deferred arrangement allowed under section 401(k) of the Internal Revenue Code (the IRC). Eligible participants are permitted to elect to have a percentage of their compensation contributed as pretax 401(k) contributions and Roth contributions to the Plan up to the maximum as permitted by the Internal Revenue Service (IRS). The Plan also allows participants age 50 and older to make catch-up contributions.

The Company makes safe harbor matching contributions equal to 100 percent of the first four percent and 50 percent of the next two percent of compensation that a participant contributes to the Plan. Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). Contributions are subject to certain limitations.

Each year, at its discretion, the Company may choose to make a uniform profit sharing contribution allocated to all eligible participants. A participant must complete 1,000 hours of service during the Plan year and be employed on the last day of the Plan year in order to be eligible for the profit sharing contribution, unless the participant terminates employment because of death, permanent disability or attainment of normal retirement age (65). There was no discretionary profit sharing contribution made for the year ended December 31, 2019.

The Plan includes an auto-enrollment provision, whereby all newly eligible participants are automatically enrolled in the Plan at a 3 percent deferral rate unless they affirmatively elect not to participate in the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Plan earnings or losses and administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions. Company matching contributions are allocated to a participant's salary deferral contributions, subject to certain limitations. Company uniform discretionary profit sharing contributions are allocated on a uniform basis as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

Vesting

Employee and employer safe harbor contributions are immediately vested. Employer profit-sharing contributions are vested over five years. Notwithstanding the above, participants become 100 percent vested upon normal retirement age (65), death or permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Note terms range from one to five years or up to 15 years for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 6.50 percent as of December 31, 2019 and 4.25 percent to 6.25 percent as of December 31, 2018. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

Upon termination of service, for any reason, a participant with an account balance less than \$1,000 will receive a lump-sum amount equal to the value of his or her vested account. Participants with account balances that exceed \$1,000 may elect to receive their vested amount in a lump-sum amount or as a series of installment payments. The Plan also allows hardship distributions and in-service distributions subject to certain restrictions.

Forfeited Accounts

As of December 31, 2019 and 2018, forfeited non-vested accounts totaled \$6,936 and \$2,003, respectively. These accounts will be used to reduce future Plan expenses or Company contributions. In 2019, Company contributions were reduced by \$0 from forfeited non-vested accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

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

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments, and the Plan Administrator deems the participant's loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Benefits paid to participants

Benefits paid to participants are recorded when paid.

Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued *Accounting Standards Update* ("ASU") No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, Conceptual Framework for Financial Reporting-Chapter 8: Notes to Financial Statements, which the Board finalized on August 2018, 2018. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Early Adoption is permitted. Management is currently assessing the impact that ASU No. 2018-13 will have on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 10, 2020, the date the financial statements were available to be issued.

In March 2020, the World Health Organization categorized the outbreak of the SARS-CoV-2 coronavirus ("COVID-19") as a pandemic. The COVID-19 outbreak occurred globally causing significant fluctuations in financial markets in the United States and internationally. The extent of the impact on the Plan's net assets, including the fair value of investment securities and related net investment income or loss, as well as future contributions, will depend on the duration and continued spread of the COVID-19 outbreak and any other future economic developments. Plan management is not able to estimate the full impact on the Plan's financial statements at this time.

Plan management approved a resolution to adopt certain provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") during 2020, including the following:

- Allowing participants to take distributions of up to \$100,000 from the Plan,
- Increasing new notes receivable available borrowings of up to \$100,000 through September 23, 2020 unless otherwise extended,
- Providing for the deferment of payments on existing notes receivable through December 31, 2020, and
- Deferring minimum required distributions.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 - Inputs to the valuation methodology include

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

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

Level 3 - Inputs to the valuation methodology that 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2019 and 2018:

Mutual funds are classified as Level 1 as they are traded in an active market for which closing prices are readily available and are valued at the net asset value (NAV) of shares held by the Plan at year end.

The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The collective trust does not have any unfunded commitments as of both December 31, 2019 and 2018.

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

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Mutual Funds:	\$ 57,536,389	\$ -	\$ -	\$ 57,536,389
Total assets in the fair value hierarchy	<u>\$ 57,536,389</u>	<u>\$ -</u>	<u>\$ -</u>	57,536,389
Investments measured at net asset value (a)				<u>2,405,433</u>
Total investments at fair value				<u>\$ 59,941,822</u>

Assets at Fair Value as of December 31, 2018				
	Level 1	Level 2	Level 3	Total
Mutual Funds:	\$ 42,909,314	\$ -	\$ -	\$ 42,909,314
Total assets in the fair value hierarchy	<u>\$ 42,909,314</u>	<u>\$ -</u>	<u>\$ -</u>	42,909,314
Investments measured at net asset value (a)				<u>3,043,087</u>
Total investments at fair value				<u>\$ 45,952,401</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

For years ended December 31, 2019 and 2018, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

4. Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions.

Certain administrative functions of the Plan are performed by the officers or employees of the Company. No such officer or employee receives compensation from the Plan.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their Company contributions.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

6. Tax Status

The IRS has determined and informed the Company by a letter dated May 28, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Risks and Uncertainties

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

As of December 31, 2019 and 2018, the Plan had no investment concentrations.

8. Administration of Plan Assets

The Plan's assets are administered under a contract with the Trustee of the Plan. The Trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants.

9. Information Certified by Trustee - Unaudited

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA for 2019 and 2018. Accordingly, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018 and the supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2019, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2019.

10. Delinquent Participant Contributions

For the year ended December 31, 2019, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the DOL's Rules and Regulations for Reporting and Delinquent Participant Contributions Disclosure under ERISA. Untimely remittances identified on the Schedule H, Line 4a - Schedule of Delinquent Participant Contributions, which totaled \$1,613, have since been remitted to the Plan. The Plan Sponsor will complete the full correction to compensate participants for lost earnings resulting from the delay in contributions by the end of October, 2020.

Legrand AV 401(k) Plan

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

EIN: 04-3507597 Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Registered Investment Company Funds:				
*	Vanguard	Large-Cap Index Admiral Shares	N/R	\$ 5,298,116
*	Vanguard	U.S Growth Fund Admiral Shares	N/R	5,201,460
*	Vanguard	Total Bond Market Index Admiral Shares	N/R	3,648,437
*	Vanguard	Mid-Cap Index Fund Admiral Shares	N/R	2,816,719
*	Vanguard	Windsor II Fund Admiral Shares	N/R	2,875,755
*	Vanguard	Total International Stock Index Fund Admiral Shares	N/R	2,872,565
*	Vanguard	Selected Value Fund Investor Shares	N/R	2,123,048
*	Vanguard	Target Retirement 2045 Fund	N/R	4,487,268
*	Vanguard	Wellington Admiral Shares	N/R	2,749,740
*	Vanguard	Mid-Cap Growth Fund	N/R	2,562,706
*	Vanguard	Target Retirement 2035 Fund	N/R	2,971,851
*	Vanguard	Small-Cap Index Fund Admiral Shares	N/R	1,772,128
*	Vanguard	Explorer Value Fund	N/R	1,407,432
*	Vanguard	Target Retirement 2025 Fund	N/R	2,292,816
*	Vanguard	Explorer Fund Admiral Shares	N/R	1,840,096
*	Vanguard	Total Stock Market Index Fund Admiral Shares	N/R	1,581,236
*	Vanguard	International Growth Fund Admiral Shares	N/R	1,755,127
*	Vanguard	Target Retirement 2020 Fund	N/R	1,182,923
*	Vanguard	Intermediate-Term Investment-Grade Fund Admiral Shares	N/R	812,535
*	Vanguard	International Value Fund Admiral Shares	N/R	573,840
*	Vanguard	Total International Bond Index Fund Admiral Shares	N/R	418,440
*	Vanguard	Target Retirement 2030 Fund	N/R	1,252,620
*	Vanguard	Target Retirement 2015 Fund	N/R	161,426
*	Vanguard	Target Retirement 2040 Fund	N/R	1,897,779
*	Vanguard	Target Retirement 2050 Fund	N/R	878,087
*	Vanguard	Target Retirement Income Fund Investor Shares	N/R	233,649
*	Vanguard	Target Retirement 2055 Fund	N/R	1,390,951
*	Vanguard	Inflation-Protected Securities Fund Admiral Shares	N/R	93,426
*	Vanguard	Target Retirement 2060 Fund	N/R	366,647
*	Vanguard	Target Retirement 2065 Fund	N/R	10,630
*	Vanguard	Prime Money Market Fund	N/R	6,936
Common/Collective Trust:				
*	Vanguard	Vanguard Retirement Savings Trust	N/R	2,405,433
Notes Receivable from Participants:				
Due in various amounts at various times through November 2033, at interest rates ranging from 4.25 percent - 6.50 percent				
*	Participant Loans		\$0	793,262
				<u>\$ 60,735,084</u>
*	Represents a party-in-interest			
N/R	Cost omitted for participant directed investments			

Legrand AV 401(k) Plan

Schedule H, Line 4a, Schedule of Delinquent Participant Contributions
EIN: 04-3507597 Plan Number: 001
December 31, 2019

Participant Contributions		Totals That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP	
Transferred Late to the Plan (1)		Contributions not Corrected	Contributions Corrected Outside the VFCP	Contributions Pending Correction in VFCP	and PTE 2002-51	
\$	1,613	\$ 1,613	\$ -	\$ -	\$	-

(1) Amount includes participant loan repayments

**Legrand AV 401(k) Plan (FKA:
Milestone AV Technologies 401(K)
Plan)**

Financial Statements and
Supplementary Information

December 31, 2019 and 2018

Legrand AV 401(k) Plan

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December 31, 2019 and 2018

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Independent Auditors' Report

To the Plan Administrator and Participants of
Legrand AV 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Legrand AV 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 ("ERISA"), 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 Vanguard Fiduciary Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee, as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Report on Supplementary Information

The supplementary schedules, Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplementary schedules referred to above.

Report on Form and Content in Compliance with Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplementary schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Minneapolis, Minnesota
October 14, 2020

Legrand AV 401(k) Plan

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments, at fair value	\$ 59,941,822	\$ 45,952,401
Receivables		
Notes receivable from participants	793,262	708,862
Employee contribution receivable	-	79,560
Employer contribution receivable	<u>-</u>	<u>40,319</u>
Total receivables	<u>793,262</u>	<u>828,741</u>
Net assets available for benefits	<u>\$ 60,735,084</u>	<u>\$ 46,781,142</u>

See notes to financial statements

Legrand AV 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Additions

Additions to net assets attributed to:

Investment income

Net appreciation in fair value of investments

\$ 8,770,294

Interest and dividends

2,506,923

Total investment income

11,277,217

Contributions

Participant

4,259,553

Employer

2,342,043

Rollovers

1,069,939

Total contributions

7,671,535

Interest income on notes receivable from participants

38,498

Other income

158

Total additions

18,987,408

Deductions

Deductions from net assets attributed to:

Benefits paid to participants

4,955,901

Administrative expenses

77,565

Total deductions

5,033,466

Net increase

13,953,942

Net Assets Available for Benefits

Beginning of year

46,781,142

End of year

\$ 60,735,084

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

1. Description of the Plan

The following description of the Legrand AV 401(k) Plan (FKA: Milestone AV Technologies 401(K) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a safe harbor defined contribution plan established by Legrand AV, Inc. (FKA: Milestone AV Technologies LLC) (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan's named fiduciaries are the Company, as Plan Sponsor and Plan Administrator, and Vanguard Fiduciary Trust Company, as Trustee. As Plan Sponsor, the Company has the right to amend or terminate the Plan and designate the Plan's named fiduciaries. The Trustee has the authority to invest, manage and control the assets of the trust in accordance with the provisions of the Plan and the trust agreement.

Eligibility

All employees who have completed at least one month of service with the Company, as defined in the Plan, and are age 21 or older are eligible to participate.

Contributions

The Plan includes a cash or deferred arrangement allowed under section 401(k) of the Internal Revenue Code (the IRC). Eligible participants are permitted to elect to have a percentage of their compensation contributed as pretax 401(k) contributions and Roth contributions to the Plan up to the maximum as permitted by the Internal Revenue Service (IRS). The Plan also allows participants age 50 and older to make catch-up contributions.

The Company makes safe harbor matching contributions equal to 100 percent of the first four percent and 50 percent of the next two percent of compensation that a participant contributes to the Plan. Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). Contributions are subject to certain limitations.

Each year, at its discretion, the Company may choose to make a uniform profit sharing contribution allocated to all eligible participants. A participant must complete 1,000 hours of service during the Plan year and be employed on the last day of the Plan year in order to be eligible for the profit sharing contribution, unless the participant terminates employment because of death, permanent disability or attainment of normal retirement age (65). There was no discretionary profit sharing contribution made for the year ended December 31, 2019.

The Plan includes an auto-enrollment provision, whereby all newly eligible participants are automatically enrolled in the Plan at a 3 percent deferral rate unless they affirmatively elect not to participate in the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Plan earnings or losses and administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions. Company matching contributions are allocated to a participant's salary deferral contributions, subject to certain limitations. Company uniform discretionary profit sharing contributions are allocated on a uniform basis as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

Vesting

Employee and employer safe harbor contributions are immediately vested. Employer profit-sharing contributions are vested over five years. Notwithstanding the above, participants become 100 percent vested upon normal retirement age (65), death or permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Note terms range from one to five years or up to 15 years for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 6.50 percent as of December 31, 2019 and 4.25 percent to 6.25 percent as of December 31, 2018. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

Upon termination of service, for any reason, a participant with an account balance less than \$1,000 will receive a lump-sum amount equal to the value of his or her vested account. Participants with account balances that exceed \$1,000 may elect to receive their vested amount in a lump-sum amount or as a series of installment payments. The Plan also allows hardship distributions and in-service distributions subject to certain restrictions.

Forfeited Accounts

As of December 31, 2019 and 2018, forfeited non-vested accounts totaled \$6,936 and \$2,003, respectively. These accounts will be used to reduce future Plan expenses or Company contributions. In 2019, Company contributions were reduced by \$0 from forfeited non-vested accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

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

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments, and the Plan Administrator deems the participant's loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Benefits paid to participants

Benefits paid to participants are recorded when paid.

Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued *Accounting Standards Update* ("ASU") No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, Conceptual Framework for Financial Reporting-Chapter 8: Notes to Financial Statements, which the Board finalized on August 2018, 2018. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Early Adoption is permitted. Management is currently assessing the impact that ASU No. 2018-13 will have on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 10, 2020, the date the financial statements were available to be issued.

In March 2020, the World Health Organization categorized the outbreak of the SARS-CoV-2 coronavirus ("COVID-19") as a pandemic. The COVID-19 outbreak occurred globally causing significant fluctuations in financial markets in the United States and internationally. The extent of the impact on the Plan's net assets, including the fair value of investment securities and related net investment income or loss, as well as future contributions, will depend on the duration and continued spread of the COVID-19 outbreak and any other future economic developments. Plan management is not able to estimate the full impact on the Plan's financial statements at this time.

Plan management approved a resolution to adopt certain provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") during 2020, including the following:

- Allowing participants to take distributions of up to \$100,000 from the Plan,
- Increasing new notes receivable available borrowings of up to \$100,000 through September 23, 2020 unless otherwise extended,
- Providing for the deferment of payments on existing notes receivable through December 31, 2020, and
- Deferring minimum required distributions.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 - Inputs to the valuation methodology include

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

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

Level 3 - Inputs to the valuation methodology that 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2019 and 2018:

Mutual funds are classified as Level 1 as they are traded in an active market for which closing prices are readily available and are valued at the net asset value (NAV) of shares held by the Plan at year end.

The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The collective trust does not have any unfunded commitments as of both December 31, 2019 and 2018.

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

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Mutual Funds:	\$ 57,536,389	\$ -	\$ -	\$ 57,536,389
Total assets in the fair value hierarchy	<u>\$ 57,536,389</u>	<u>\$ -</u>	<u>\$ -</u>	57,536,389
Investments measured at net asset value (a)				<u>2,405,433</u>
Total investments at fair value				<u>\$ 59,941,822</u>

Assets at Fair Value as of December 31, 2018				
	Level 1	Level 2	Level 3	Total
Mutual Funds:	\$ 42,909,314	\$ -	\$ -	\$ 42,909,314
Total assets in the fair value hierarchy	<u>\$ 42,909,314</u>	<u>\$ -</u>	<u>\$ -</u>	42,909,314
Investments measured at net asset value (a)				<u>3,043,087</u>
Total investments at fair value				<u>\$ 45,952,401</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

For years ended December 31, 2019 and 2018, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

4. Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions.

Certain administrative functions of the Plan are performed by the officers or employees of the Company. No such officer or employee receives compensation from the Plan.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their Company contributions.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

6. Tax Status

The IRS has determined and informed the Company by a letter dated May 28, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Risks and Uncertainties

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

As of December 31, 2019 and 2018, the Plan had no investment concentrations.

8. Administration of Plan Assets

The Plan's assets are administered under a contract with the Trustee of the Plan. The Trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants.

9. Information Certified by Trustee - Unaudited

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA for 2019 and 2018. Accordingly, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018 and the supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2019, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2019.

10. Delinquent Participant Contributions

For the year ended December 31, 2019, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the DOL's Rules and Regulations for Reporting and Delinquent Participant Contributions Disclosure under ERISA. Untimely remittances identified on the Schedule H, Line 4a - Schedule of Delinquent Participant Contributions, which totaled \$1,613, have since been remitted to the Plan. The Plan Sponsor will complete the full correction to compensate participants for lost earnings resulting from the delay in contributions by the end of October, 2020.

Legrand AV 401(k) Plan

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

EIN: 04-3507597 Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Registered Investment Company Funds:				
*	Vanguard	Large-Cap Index Admiral Shares	N/R	\$ 5,298,116
*	Vanguard	U.S Growth Fund Admiral Shares	N/R	5,201,460
*	Vanguard	Total Bond Market Index Admiral Shares	N/R	3,648,437
*	Vanguard	Mid-Cap Index Fund Admiral Shares	N/R	2,816,719
*	Vanguard	Windsor II Fund Admiral Shares	N/R	2,875,755
*	Vanguard	Total International Stock Index Fund Admiral Shares	N/R	2,872,565
*	Vanguard	Selected Value Fund Investor Shares	N/R	2,123,048
*	Vanguard	Target Retirement 2045 Fund	N/R	4,487,268
*	Vanguard	Wellington Admiral Shares	N/R	2,749,740
*	Vanguard	Mid-Cap Growth Fund	N/R	2,562,706
*	Vanguard	Target Retirement 2035 Fund	N/R	2,971,851
*	Vanguard	Small-Cap Index Fund Admiral Shares	N/R	1,772,128
*	Vanguard	Explorer Value Fund	N/R	1,407,432
*	Vanguard	Target Retirement 2025 Fund	N/R	2,292,816
*	Vanguard	Explorer Fund Admiral Shares	N/R	1,840,096
*	Vanguard	Total Stock Market Index Fund Admiral Shares	N/R	1,581,236
*	Vanguard	International Growth Fund Admiral Shares	N/R	1,755,127
*	Vanguard	Target Retirement 2020 Fund	N/R	1,182,923
*	Vanguard	Intermediate-Term Investment-Grade Fund Admiral Shares	N/R	812,535
*	Vanguard	International Value Fund Admiral Shares	N/R	573,840
*	Vanguard	Total International Bond Index Fund Admiral Shares	N/R	418,440
*	Vanguard	Target Retirement 2030 Fund	N/R	1,252,620
*	Vanguard	Target Retirement 2015 Fund	N/R	161,426
*	Vanguard	Target Retirement 2040 Fund	N/R	1,897,779
*	Vanguard	Target Retirement 2050 Fund	N/R	878,087
*	Vanguard	Target Retirement Income Fund Investor Shares	N/R	233,649
*	Vanguard	Target Retirement 2055 Fund	N/R	1,390,951
*	Vanguard	Inflation-Protected Securities Fund Admiral Shares	N/R	93,426
*	Vanguard	Target Retirement 2060 Fund	N/R	366,647
*	Vanguard	Target Retirement 2065 Fund	N/R	10,630
*	Vanguard	Prime Money Market Fund	N/R	6,936
Common/Collective Trust:				
*	Vanguard	Vanguard Retirement Savings Trust	N/R	2,405,433
Notes Receivable from Participants:				
		Due in various amounts at various times through November 2033, at interest rates ranging from 4.25 percent - 6.50 percent		
*	Participant Loans		\$0	793,262
				<u>\$ 60,735,084</u>

* Represents a party-in-interest

N/R Cost omitted for participant directed investments

Legrand AV 401(k) Plan

Schedule H, Line 4a, Schedule of Delinquent Participant Contributions
EIN: 04-3507597 Plan Number: 001
December 31, 2019

Participant Contributions		Totals That Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP	
Transferred Late to the Plan (1)		Contributions not Corrected	Contributions Corrected Outside the VFCP	Contributions Pending Correction in VFCP		and PTE 2002-51	
\$	1,613	\$ 1,613	\$ -	\$ -		\$	-

(1) Amount includes participant loan repayments

**Legrand AV 401(k) Plan (FKA:
Milestone AV Technologies 401(K)
Plan)**

Financial Statements and
Supplementary Information

December 31, 2019 and 2018

Legrand AV 401(k) Plan

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December 31, 2019 and 2018

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Independent Auditors' Report

To the Plan Administrator and Participants of
Legrand AV 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Legrand AV 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 ("ERISA"), 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 Vanguard Fiduciary Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee, as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter - Report on Supplementary Information

The supplementary schedules, Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2019 and Schedule H, Line 4a, Schedule of Delinquent Participant Contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplementary schedules referred to above.

Report on Form and Content in Compliance with Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplementary schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The script is cursive and fluid, with the letters "B", "T", "U", and "S" being particularly prominent.

Baker Tilly US, LLP (formerly known as Baker Tilly Virchow Krause, LLP)
Minneapolis, Minnesota
October 14, 2020

Legrand AV 401(k) Plan

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments, at fair value	\$ 59,941,822	\$ 45,952,401
Receivables		
Notes receivable from participants	793,262	708,862
Employee contribution receivable	-	79,560
Employer contribution receivable	<u>-</u>	<u>40,319</u>
Total receivables	<u>793,262</u>	<u>828,741</u>
Net assets available for benefits	<u>\$ 60,735,084</u>	<u>\$ 46,781,142</u>

See notes to financial statements

Legrand AV 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Additions

Additions to net assets attributed to:

Investment income

Net appreciation in fair value of investments

\$ 8,770,294

Interest and dividends

2,506,923

Total investment income

11,277,217

Contributions

Participant

4,259,553

Employer

2,342,043

Rollovers

1,069,939

Total contributions

7,671,535

Interest income on notes receivable from participants

38,498

Other income

158

Total additions

18,987,408

Deductions

Deductions from net assets attributed to:

Benefits paid to participants

4,955,901

Administrative expenses

77,565

Total deductions

5,033,466

Net increase

13,953,942

Net Assets Available for Benefits

Beginning of year

46,781,142

End of year

\$ 60,735,084

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

1. Description of the Plan

The following description of the Legrand AV 401(k) Plan (FKA: Milestone AV Technologies 401(K) Plan) (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a safe harbor defined contribution plan established by Legrand AV, Inc. (FKA: Milestone AV Technologies LLC) (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan's named fiduciaries are the Company, as Plan Sponsor and Plan Administrator, and Vanguard Fiduciary Trust Company, as Trustee. As Plan Sponsor, the Company has the right to amend or terminate the Plan and designate the Plan's named fiduciaries. The Trustee has the authority to invest, manage and control the assets of the trust in accordance with the provisions of the Plan and the trust agreement.

Eligibility

All employees who have completed at least one month of service with the Company, as defined in the Plan, and are age 21 or older are eligible to participate.

Contributions

The Plan includes a cash or deferred arrangement allowed under section 401(k) of the Internal Revenue Code (the IRC). Eligible participants are permitted to elect to have a percentage of their compensation contributed as pretax 401(k) contributions and Roth contributions to the Plan up to the maximum as permitted by the Internal Revenue Service (IRS). The Plan also allows participants age 50 and older to make catch-up contributions.

The Company makes safe harbor matching contributions equal to 100 percent of the first four percent and 50 percent of the next two percent of compensation that a participant contributes to the Plan. Participants may also contribute amounts representing distributions from other qualified plans (rollover contributions). Contributions are subject to certain limitations.

Each year, at its discretion, the Company may choose to make a uniform profit sharing contribution allocated to all eligible participants. A participant must complete 1,000 hours of service during the Plan year and be employed on the last day of the Plan year in order to be eligible for the profit sharing contribution, unless the participant terminates employment because of death, permanent disability or attainment of normal retirement age (65). There was no discretionary profit sharing contribution made for the year ended December 31, 2019.

The Plan includes an auto-enrollment provision, whereby all newly eligible participants are automatically enrolled in the Plan at a 3 percent deferral rate unless they affirmatively elect not to participate in the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Plan earnings or losses and administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions. Company matching contributions are allocated to a participant's salary deferral contributions, subject to certain limitations. Company uniform discretionary profit sharing contributions are allocated on a uniform basis as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

Vesting

Employee and employer safe harbor contributions are immediately vested. Employer profit-sharing contributions are vested over five years. Notwithstanding the above, participants become 100 percent vested upon normal retirement age (65), death or permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Note terms range from one to five years or up to 15 years for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 percent to 6.50 percent as of December 31, 2019 and 4.25 percent to 6.25 percent as of December 31, 2018. Principal and interest are paid ratably through bi-weekly payroll deductions.

Payment of Benefits

Upon termination of service, for any reason, a participant with an account balance less than \$1,000 will receive a lump-sum amount equal to the value of his or her vested account. Participants with account balances that exceed \$1,000 may elect to receive their vested amount in a lump-sum amount or as a series of installment payments. The Plan also allows hardship distributions and in-service distributions subject to certain restrictions.

Forfeited Accounts

As of December 31, 2019 and 2018, forfeited non-vested accounts totaled \$6,936 and \$2,003, respectively. These accounts will be used to reduce future Plan expenses or Company contributions. In 2019, Company contributions were reduced by \$0 from forfeited non-vested accounts.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

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

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments, and the Plan Administrator deems the participant's loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Benefits paid to participants

Benefits paid to participants are recorded when paid.

Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued *Accounting Standards Update* ("ASU") No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, Conceptual Framework for Financial Reporting-Chapter 8: Notes to Financial Statements, which the Board finalized on August 2018, 2018. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Early Adoption is permitted. Management is currently assessing the impact that ASU No. 2018-13 will have on the Plan's financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 10, 2020, the date the financial statements were available to be issued.

In March 2020, the World Health Organization categorized the outbreak of the SARS-CoV-2 coronavirus ("COVID-19") as a pandemic. The COVID-19 outbreak occurred globally causing significant fluctuations in financial markets in the United States and internationally. The extent of the impact on the Plan's net assets, including the fair value of investment securities and related net investment income or loss, as well as future contributions, will depend on the duration and continued spread of the COVID-19 outbreak and any other future economic developments. Plan management is not able to estimate the full impact on the Plan's financial statements at this time.

Plan management approved a resolution to adopt certain provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") during 2020, including the following:

- Allowing participants to take distributions of up to \$100,000 from the Plan,
- Increasing new notes receivable available borrowings of up to \$100,000 through September 23, 2020 unless otherwise extended,
- Providing for the deferment of payments on existing notes receivable through December 31, 2020, and
- Deferring minimum required distributions.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 - Inputs to the valuation methodology include

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

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

Level 3 - Inputs to the valuation methodology that 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2019 and 2018:

Mutual funds are classified as Level 1 as they are traded in an active market for which closing prices are readily available and are valued at the net asset value (NAV) of shares held by the Plan at year end.

The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The collective trust does not have any unfunded commitments as of both December 31, 2019 and 2018.

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

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Mutual Funds:	\$ 57,536,389	\$ -	\$ -	\$ 57,536,389
Total assets in the fair value hierarchy	<u>\$ 57,536,389</u>	<u>\$ -</u>	<u>\$ -</u>	57,536,389
Investments measured at net asset value (a)				<u>2,405,433</u>
Total investments at fair value				<u>\$ 59,941,822</u>

Assets at Fair Value as of December 31, 2018				
	Level 1	Level 2	Level 3	Total
Mutual Funds:	\$ 42,909,314	\$ -	\$ -	\$ 42,909,314
Total assets in the fair value hierarchy	<u>\$ 42,909,314</u>	<u>\$ -</u>	<u>\$ -</u>	42,909,314
Investments measured at net asset value (a)				<u>3,043,087</u>
Total investments at fair value				<u>\$ 45,952,401</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

For years ended December 31, 2019 and 2018, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

4. Related Party and Party-In-Interest Transactions

Certain Plan investments are managed by the Trustee, and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions.

Certain administrative functions of the Plan are performed by the officers or employees of the Company. No such officer or employee receives compensation from the Plan.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their Company contributions.

Legrand AV 401(k) Plan

Notes to Financial Statements
December 31, 2019 and 2018

6. Tax Status

The IRS has determined and informed the Company by a letter dated May 28, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Risks and Uncertainties

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

As of December 31, 2019 and 2018, the Plan had no investment concentrations.

8. Administration of Plan Assets

The Plan's assets are administered under a contract with the Trustee of the Plan. The Trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants.

9. Information Certified by Trustee - Unaudited

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA for 2019 and 2018. Accordingly, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018 and the supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2019, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2019.

10. Delinquent Participant Contributions

For the year ended December 31, 2019, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the DOL's Rules and Regulations for Reporting and Delinquent Participant Contributions Disclosure under ERISA. Untimely remittances identified on the Schedule H, Line 4a - Schedule of Delinquent Participant Contributions, which totaled \$1,613, have since been remitted to the Plan. The Plan Sponsor will complete the full correction to compensate participants for lost earnings resulting from the delay in contributions by the end of October, 2020.

Legrand AV 401(k) Plan

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

EIN: 04-3507597 Plan Number: 001

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Registered Investment Company Funds:				
*	Vanguard	Large-Cap Index Admiral Shares	N/R	\$ 5,298,116
*	Vanguard	U.S Growth Fund Admiral Shares	N/R	5,201,460
*	Vanguard	Total Bond Market Index Admiral Shares	N/R	3,648,437
*	Vanguard	Mid-Cap Index Fund Admiral Shares	N/R	2,816,719
*	Vanguard	Windsor II Fund Admiral Shares	N/R	2,875,755
*	Vanguard	Total International Stock Index Fund Admiral Shares	N/R	2,872,565
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*	Vanguard	Target Retirement 2045 Fund	N/R	4,487,268
*	Vanguard	Wellington Admiral Shares	N/R	2,749,740
*	Vanguard	Mid-Cap Growth Fund	N/R	2,562,706
*	Vanguard	Target Retirement 2035 Fund	N/R	2,971,851
*	Vanguard	Small-Cap Index Fund Admiral Shares	N/R	1,772,128
*	Vanguard	Explorer Value Fund	N/R	1,407,432
*	Vanguard	Target Retirement 2025 Fund	N/R	2,292,816
*	Vanguard	Explorer Fund Admiral Shares	N/R	1,840,096
*	Vanguard	Total Stock Market Index Fund Admiral Shares	N/R	1,581,236
*	Vanguard	International Growth Fund Admiral Shares	N/R	1,755,127
*	Vanguard	Target Retirement 2020 Fund	N/R	1,182,923
*	Vanguard	Intermediate-Term Investment-Grade Fund Admiral Shares	N/R	812,535
*	Vanguard	International Value Fund Admiral Shares	N/R	573,840
*	Vanguard	Total International Bond Index Fund Admiral Shares	N/R	418,440
*	Vanguard	Target Retirement 2030 Fund	N/R	1,252,620
*	Vanguard	Target Retirement 2015 Fund	N/R	161,426
*	Vanguard	Target Retirement 2040 Fund	N/R	1,897,779
*	Vanguard	Target Retirement 2050 Fund	N/R	878,087
*	Vanguard	Target Retirement Income Fund Investor Shares	N/R	233,649
*	Vanguard	Target Retirement 2055 Fund	N/R	1,390,951
*	Vanguard	Inflation-Protected Securities Fund Admiral Shares	N/R	93,426
*	Vanguard	Target Retirement 2060 Fund	N/R	366,647
*	Vanguard	Target Retirement 2065 Fund	N/R	10,630
*	Vanguard	Prime Money Market Fund	N/R	6,936
Common/Collective Trust:				
*	Vanguard	Vanguard Retirement Savings Trust	N/R	2,405,433
Notes Receivable from Participants:				
		Due in various amounts at various times through November 2033, at interest rates ranging from 4.25 percent - 6.50 percent		
*	Participant Loans		\$0	793,262
				<u>\$ 60,735,084</u>
*	Represents a party-in-interest			
N/R	Cost omitted for participant directed investments			

Legrand AV 401(k) Plan

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

EIN: 04-3507597 Plan Number: 001

December 31, 2019

Participant Contributions		Totals That Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP	
Transferred Late to the Plan (1)		Contributions not Corrected	Contributions Corrected Outside the VFCP	Contributions Pending Correction in VFCP		and PTE 2002-51	
\$	1,613	\$ 1,613	\$ -	\$ -		\$	-

(1) Amount includes participant loan repayments