



Public Utilities Commission

PUCO USE ONLY - Version 1.08		
Date Received	Renewal Certification Number	ORIGINAL AGG Case Number
		12 - 2662 - GA-AGG

FILE

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS BROKERS/AGGREGATORS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - Company History*). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☒ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name TRANE ENERGY CHOICE, LLC

Address 10200 FOREST GREEN BOULEVARD, SUITE 601, LOUISVILLE, KY 40223

Telephone No. 502-214-9400

Web site Address TRANEBUILDINGADVANTAGE.COM

Current PUCO Certificate No. 12-274G(1)

Effective Dates 11-3-2015 TO 11-3-2017

A-3 Applicant information under which applicant will do business in Ohio:

Name TRANE ENERGY CHOICE, LLC

Address 2790 MOSSIDE BOULEVARD, SUITE 840, MONROEVILLE, PA 15146

Web site Address TRANEBUILDINGADVANTAGE.COM

Telephone No. (855) 275-1595

A-4 List all names under which the applicant does business in North America:

TRANE ENERGY CHOICE, LLC

GLOBAL ENERGY MARKET SERVICES, LLC (or GEMS)

FELLON-MCCORD ENERGY CHOICE, LLC

FM ENERGY CHOICE, LLC

A-5 Contact person for regulatory or emergency matters:

Name JIM MADDIGAN

Title DEPT LEADER, ENERGY PROCUREMENT

Business Address 2790 MOSSIDE BOULEVARD, SUITE 840, MONROEVILLE, PA 15146

Telephone No. (412) 219-0219

Fax No. (412) 372-2649

Email Address JIM.MADDIGAN@TRANE.COM

RECEIVED - DOCKETING DIV
2017 OCT 18 AM 10:46

PUCO

I am to certify that the images appearing are accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician *MM* Date Processed OCT 18 2017

A-6 Contact person for Commission Staff use in investigating customer complaints:

Name JIM MADDIGAN

Title DEPT LEADER, ENERGY PROCUREMENT

Business address 2790 MOSSIDE BOULEVARD, SUITE 840, MONROEVILLE, PA 15146

Telephone No. (412) 219-0219

Fax No. (412) 372-2649

Email Address JIM.MADDIGAN@TRANE.COM

A-7 Applicant's address and toll-free number for customer service and complaints

Customer service address 2790 MOSSIDE BOULEVARD, SUITE 840, MONROEVILLE, PA 15146

Toll-Free Telephone No. (855) 275-1591

Fax No. (412) 372-2649

Email Address ENERGYCHOICE@TRANE.COM

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name

Title

Business address

Telephone No.

Fax No.

Email Address

A-9 Applicant's federal employer identification number 25-0900465

A-10 Applicant's form of ownership: (Check one)

☐ Sole Proprietorship

☐ Partnership

☐ Limited Liability Partnership (LLP)

☒ Limited Liability Company (LLC)

☐ Corporation

☐ Other

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input type="checkbox"/> Columbia Gas of Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input type="checkbox"/> Dominion East Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input type="checkbox"/> Duke Energy Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input type="checkbox"/> Vectren Energy Delivery of Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☒ Columbia Gas of Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service 5/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service 5/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service 5/1/2014	End Date	STILL SERVING

☒ Dominion East Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service 12/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service 12/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service 12/1/2014	End Date	STILL SERVING

☒ Duke Energy Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service 12/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service 12/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service 12/1/2014	End Date	STILL SERVING

☒ Vectren Energy Delivery of Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service 8/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service 8/1/2014	End Date	STILL SERVING
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service 8/1/2014	End Date	STILL SERVING

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date
<input type="checkbox"/>	Dominion East Ohio	Intended Start Date
<input type="checkbox"/>	Duke Energy Ohio	Intended Start Date
<input type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 Exhibit A-16 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1 Exhibit B-1 "Jurisdictions of Operation,"** provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Consumer Protection Violations,"** detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment, labeled as **Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
(This is generally only applicable to publicly traded companies who publish annual reports.)
- C-2 Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 whether the applicant is not required to file with the SEC and why.
- C-3 Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 Exhibit C-4 “Financial Arrangements,” provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, contractual arrangements, credit agreements, etc.).

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody's, Standard & Poor's or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody's, Standard & Poor's or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company's financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter “N/A” in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

C-5 Exhibit C-5 “Forecasted Financial Statements,” provide two years of forecasted income statements for the applicant's **NATURAL GAS related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

C-6 Exhibit C-6 “Credit Rating,” provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter “N/A” in Exhibit C-6.

C-7 Exhibit C-7 “Credit Report,” provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet, or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.

- C-8 Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 Exhibit C-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business functions.
- D-2 Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

Charles A. Langer DIRECTOR

Sworn and subscribed before me this

6 day of October Month 2017 Year

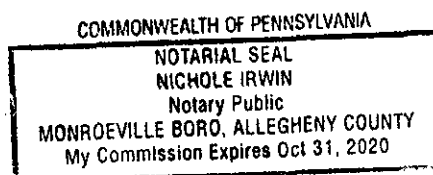
Signature of official administering oath

Nichole Irwin

Nichole Irwin
Print Name and Title

My commission expires on

OCT 31, 2020





The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service Affidavit Form (Version 1.07)

In the Matter of the Application of)

TRANE ENERGY CHOICE, LLC)

for a Certificate or Renewal Certificate to Provide)

Competitive Retail Natural Gas Service in Ohio.)

Case No. 12 - 2662 - GA-AGG

County of ALLEGHENY

State of PENNSYLVANIA

CHARLES A. LANAGER

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

Charles A. Lanager DIRECTOR

Sworn and subscribed before me this

6

day of

October

Month

2017

Year

Nichole Irwin

Signature of Official Administering Oath

Nichole Irwin

Print Name and Title

COMMONWEALTH OF PENNSYLVANIA

NOTARIAL SEAL
NICHOLE IRWIN
Notary Public

MONROEVILLE BORO, ALLEGHENY COUNTY
My Commission Expires Oct 31, 2020

My commission expires on

OCT 31, 2020

Exhibit A-14 "Principal Officers, Directors, & Partners

- MARIA C. GREEN, PRESIDENT, 800-E BEATY ST., DAVIDSON, NC 28036,
Phone: (704) 655-4000
- JASON E. BINGHAM, VP, 800-E BEATY ST., DAVIDSON, NC 28036,
Phone: (704) 655-4000
- LAWRENCE R. KURLAND, VP, 1 CENTENNIAL AVE., PISCATAWAY NJ 08854,
Phone: (732) 981-0231
- EVAN M. TURTZ, SECRETARY, 800-E BEATY ST., DAVIDSON, NC 28036,
Phone: (704) 655-4000
- FRANCESCO C. INCALZA, TREASURER, 800-E BEATY ST., DAVIDSON, NC 28036,
Phone: (704) 655-4000

Exhibit A-15 “Company History”

Applicant was formed in 2010 as a wholly owned subsidiary of Fellow-McCord & Associates for the purpose of providing electricity brokerage services to clients. Fellow-McCord has been providing energy management services for 23 years in the energy business with 17 years in electricity consulting. The initial employees have, from their immediate past employment, been working in PA for 7 years. The support staff for the Applicant, provided by Fellow-McCord, has over 30 years in the electricity industry from all business segments

1992	Fellow Acquisition Company LLC was established
2008	Name was changed to Fellow-McCord & Associates, LLC
2010	Global Energy Market Services, LLC (GEMS) was founded as a wholly owned subsidiary of Fellow-McCord & Associates, LLC
2014	Fellow-McCord & Associates was acquired by Ingersoll Rand and became part of the Trane Commercial HVAC business
2016	Global Energy Market Services, LLC (GEMS) officially changed its name to Trane Energy Choice, LLC

Trane Energy Choice, LLC

EXHIBIT A-16 “Articles of Incorporation and Bylaws”

Applicant is a limited liability company. It was formed in the State of Delaware. The certificate of formation is attached to this Exhibit as Attachment A-16-1.

EXHIBIT A-16 "Articles of Incorporation and Bylaws"

ATTACHMENT A-16-1 – Page 1

Delaware
The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "GLOBAL ENERGY MARKET SERVICES, LLC", CHANGING ITS NAME FROM "GLOBAL ENERGY MARKET SERVICES, LLC" TO "TRANE ENERGY CHOICE, LLC", FILED IN THIS OFFICE ON THE SEVENTEENTH DAY OF MAY, A.D. 2016, AT 9:01 O'CLOCK A.M.



4874417 8100
SR# 20163284291

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBULLOCK", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 202328518
Date: 05-17-16

EXHIBIT A-16 "Articles of Incorporation and Bylaws"

ATTACHMENT A-16-1 – Page 2

State of Delaware
Secretary of State
Division of Corporations
Delivered 09:01 AM 05/17/2016
FILED 09:01 AM 05/17/2016
SR 20163284291 - File Number 4874417

**STATE OF DELAWARE
CERTIFICATE OF AMENDMENT**

1. Name of Limited Liability Company: Global Energy Market Services, LLC
2. The Certificate of Formation of the limited liability company is hereby amended as follows:

FIRST: The name of the limited liability company is
Trane Energy Choice, LLC.

IN WITNESS WHEREOF, the undersigned have executed this Certificate on
the 17th day of May, A.D. 2016.

By: 

Authorized Person(s)

Name: Evan M. Turtz, Secretary

Print or Type

EXHIBIT A-17 "Secretary of State"

201614000866

DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
05/18/2016	201614000866	CORRECT REG./FOREIGN LLC (LFC)	50.00	100.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

CORPORATION SERVICE COMPANY
STEVE ELIAS
50 W. BROAD STREET
COLUMBUS, OH 43215

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted

1998755

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

TRANE ENERGY CHOICE, LLC

and, that said business records show the filing and recording of:

Document(s):

CORRECT REG./FOREIGN LLC

Document No(s):

201614000866

Effective Date: 05/18/2016



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
19th day of May, A.D. 2016.

Jon Husted

Ohio Secretary of State

EXHIBIT B-1 "Jurisdictions of Operation"

As of the date of this application, Applicant is a licensed broker or aggregator in the following states:

California
Colorado
Delaware
District of Columbia
Illinois
Kentucky
Maine
Maryland
Massachusetts
New Hampshire
New Jersey
New York
Ohio
Oklahoma
Oregon
Pennsylvania
Rhode Island
Texas

EXHIBIT B-2 "Experience & Plans"

Applicant will provide electric broker services. Applicant will obtain Letters of Authorization from potential customers, which will allow Applicant to contact Utilities and Suppliers and request pricing for electric energy and services. Supplier will contract directly with the customer for provision of electricity. Applicant will contract with the Supplier as an agent/broker. Fees for services will be paid by the third-party electric supplier. Utility or Supplier will invoice customer for electric supply. We will not receive any payments directly from customers. At no time will Applicant take title to electricity.

EXHIBIT B-3 "Summary of Experience"

Through previous employment, the applicant's management team has experience with formal municipal "opt-in" aggregations in the Duquesne Light and former Allegheny Power territories in Pennsylvania and with "opt-out" aggregations in the First Energy territories in Ohio. Specifically, members of the leadership team were directly involved in contracting with and providing aggregation services to the cities/towns of Parma, Aurora, Greene, Stowe and Silver Lake when Ohio's electricity market was initially opened to competition, and they executed programs to aggregate the non-residential load of over 75 municipalities in the Pennsylvania territory of the former Allegheny Power.

EXHIBIT B-4 "Disclosure of Liabilities and Investigations"

There are no existing, pending or past rulings, judgments, continent liabilities, revocation of authority, regulatory investigations, or other matters that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

Trane Energy Choice, LLC

EXHIBIT B-5 "Disclosure of Consumer Protection Violations"

N/A – No Violations

EXHIBIT B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"

N/A – No Violations.

Trane Energy Choice, LLC

EXHIBIT C-1 "Annual Reports"

Applicant is subsidized by its parent companies, Trane US and Ingersoll Rand (IR), and does not have a separate Annual Report. Please refer to enclosed financial reports for IR or access the 2016 IR annual report at:

<http://ir.ingersollrand.com/investors/financial-reports/annual-reports-and-proxies/default.aspx>

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

Trane Energy Choice, LLC

EXHIBIT C-2 "SEC Filings"

Applicant and its parent company, Trane US, are subsidiary entities and are not required to file with the SEC. Ingersoll Rand is the Applicant's ultimate parent company; please refer to enclosed financial reports for IR or access the 2016 IR annual report at:

<http://ir.ingersollrand.com/investors/financial-reports/annual-reports-and-proxies/default.aspx>.

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

Trane Energy Choice, LLC

EXHIBIT C-3 “Financial Statements”

Please refer to enclosed financial reports for IR or access the 2016 IR annual report at:

<http://ir.ingersollrand.com/investors/financial-reports/annual-reports-and-proxies/default.aspx>

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

Trane Energy Choice, LLC

EXHIBIT C-4 “Financial Arrangements”

N/A - Applicant is not a CRES.

EXHIBIT C-5 “Forecasted Financial Statements”

Please refer to enclosed financial reports for IR or access the 2016 IR annual report at:
<http://ir.ingersollrand.com/investors/financial-reports/annual-reports-and-proxies/default.aspx>

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

EXHIBIT C-6 "Credit Rating"

Applicant has no credit rating. Please see below ratings for Ingersoll Rand from Standard & Poor's and Moody's.

[Americas \(English\)](#)
[Contact](#)
[Feedback](#)
[Help](#)

[Home](#)
[ACTIONS & CRITERIA](#)
[REGULATORY](#)
[RATINGS RESOURCES](#)

[RATINGS ACTIONS](#)
[PRESS RELEASES](#)
[RATINGS CRITERIA AND MODELS](#)
[PRESALE REPORTS](#)
[REQUESTS FOR COMMENT](#)

Ingersoll-Rand Irish Holdings Unlimited Co.

Issuer Credit Rating					
Rating Type	Rating	Rating Date	Regulatory Identifiers	CreditWatch/ Outlook	CreditWatch/ Outlook Date
Local Currency LT	BBB Regulatory Disclosures	07-Jul-2016	EE	Stable	07-Jul-2016
Local Currency ST	A-2 Regulatory Disclosures	07-Jul-2016	EE		
Foreign Currency LT	BBB Regulatory Disclosures	07-Jul-2016	EE	Stable	07-Jul-2016
Foreign Currency ST	A-2 Regulatory Disclosures	07-Jul-2016	EE		

[View Ratings Definitions](#)

RELATED CREDIT NEWS AND RESEARCH

Ingersoll-Rand PLC Ratings, Including The 'BBB' Corporate Credit Rating, Affirmed; Outlook Stable
21-Oct-2016 17:20 EDT

PREMIUM RESEARCH FROM RATINGSDIRECT

The following premium research is available from

EXHIBIT C-6 "Credit Rating"

Research & Ratings ▾
Products & Solutions ▾
News & Events ▾
My Portfolios | My Alerts | My Events | Log Out

Search Results

Save this Search

You Searched For:

"Ingersoll Rand" (Remove)

Search within results **GO**

Refine by

MARKET SEGMENT

Component (3)

Heavy Manufacturing - Heavy Machinery (7)

REGION

North America (7)

Latin America & Caribbean (3)

Europe, Middle East & Africa (3)

COUNTRY

Bermuda (3)

Ireland (1)

Luxembourg (1)

United Kingdom (1)

United States (4)

STATE / PROVINCE

New Jersey (4)

LONG TERM RATING

Baa2 (3)

CREDIT QUALITY

Investment Grade (3)

Organizations **Research**

Results 1 - 10 Of 10 Results per page: 10 ▾ Page 1 Of 1

Name	Market Segment	Preview
Ingersoll-Rand Company	Corporates	
Long Term Rtg	Baa2, 23 Oct 2014	Industry
Long Term Watch	Not on Watch	MANUFACTURING: HEAVY MACHINERY - DIV
ST Issuer Level Rtg		Domicile
ST Issuer Level Watch		UNITED STATES
Outlook	Stable, 23 Oct 2014	
Ingersoll-Rand Pic	Corporates	
Ingersoll-Rand Global Hldg Co. Ltd	Corporates	
Ingersoll-Rand Financing II	Corporates	
Ingersoll-Rand Company Ltd	Corporates	
Ingersoll-Rand Luxembourg Finance S.A.	Corporates	
Ingersoll-Rand International Holding Limited	Corporates	
Ingersoll-Rand European Financial Serv. Pic	Corporates	
Ingersoll-Rand Financing I	Corporates	
Ingersoll-Rand Financing III	Corporates	

Results 1 - 10 Of 10 Results per page: 10 ▾ Page 1 Of 1

Trane Energy Choice, LLC

EXHIBIT C-7 "Credit Report"

N/A

EXHIBIT C-8 “Bankruptcy Information”

Applicant has not had any reorganizations, protection from creditors or any other form of bankruptcy filings made by itself, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant.

Trane Energy Choice, LLC

EXHIBIT C-9 “Merger Information”

N/A

Exhibit C-10 “Corporate Structure”

Trane Energy Choice, LLC, is a single member Delaware LLC. Its sole member is Fellon-McCord & Associates, LLC, a Kentucky LLC. Applicant has no affiliates or subsidiaries that supply retail or wholesale electricity or natural gas.

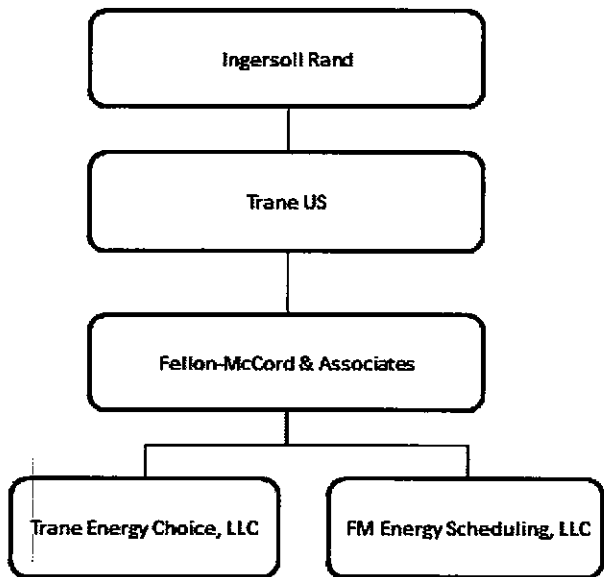


Exhibit D-1 “Operations”

The applicant provides procurement services to clients using a broker model. After engaging the client, the applicant obtains historical energy usage information and solicits pricing from various retail energy suppliers through a competitive bidding process. The applicant makes a purchase recommendation to the client, and the client is free to act on that recommendation or not. If the client chooses to move forward, the applicant facilitates the execution of a contract between the client and the chosen supplier. The applicant receives payment for services from the supplier and the applicant’s fees are included in the price presented to the client.

After contract execution, the applicant provides ongoing market information to client and is available to help resolve billing issues, contract disputes, etc.

Exhibit D-2 “Operations Expertise”

The applicant has provided procurement services of varying degrees for over 20 years, mostly through the parent company, Fellow-McCord & Associates, and more recently through the Trane Energy Choice, LLC subsidiary (fka Global Energy Market Services, LLC) under a broker model. The applicant’s broker model provides an alternative for existing and new clients to access our services and experience under a different payment model. Back office support and execution will be provided by our team of over 60 energy professionals. Based on the applicant’s knowledge of various gas markets, the applicant can appropriately match clients’ usage to a supplier list in order to provide the most competitive bidding platform. The applicant’s recommendations to the client provide them with in-depth information regarding the physical and financial markets, to allow the client to make an informed business decision.

Exhibit D-3 “Key Technical Personnel”

CHARLES LANAGER: Director, Energy Operations; chuck.lanager@trane.com; 2790 Mosside Boulevard, Suite 840, Monroeville, PA 15146; 724-989-5100. Mr. Lanager has over 20 years of experience in the energy industry. He worked for regulated utilities as well as wholesale suppliers, including in transactions and supply. As of 2007, he has been providing physical and financial electricity trading services and brokerage services in various states.

THOMAS SAPP: Strategic Leader, Energy Procurement; tom.sapp@trane.com; 10200 Forest Green Boulevard, Suite 601, Louisville KY 40223; 50-214-9338. Mr. Sapp has over 15 years of experience in the energy industry, primarily in natural gas. He was the Energy Manager at a major aluminum company for five years. He has been involved in natural gas consulting, including procurement at Trane Supply Services (previously known as Fellon-McCord) for 10 years, including as the Director of Supply and the Executive Director of Natural Gas.



Exhibits C1, C2, C3, & C5



Working Together for Enduring Results

2015 ANNUAL REPORT
2016 NOTICE AND PROXY STATEMENT

A summary of operations by reportable segments for the years ended December 31 were as follows

<i>Dollar amounts in millions</i>	2015	2014	2013
Climate			
Net revenues	\$ 10,224.3	\$ 9,879.7	\$ 9,414.0
Segment operating income	1,302.5	1,195.6	936.0
Segment operating income as a percentage of revenues	12.7%	12.1%	9.9%
Depreciation and amortization	246.3	247.1	252.8
Capital expenditures	83.9	107.8	129.4
Industrial			
Net revenues	3,076.4	3,011.7	2,936.5
Segment operating income	372.4	443.0	450.3
Segment operating income as a percentage of revenues	12.1%	14.7%	15.3%
Depreciation and amortization	67.5	44.2	43.9
Capital expenditures	51.8	33.1	44.0
Total net revenues	\$13,300.7	\$12,891.4	\$12,350.5
Reconciliation to Operating Income			
Segment operating income from reportable segments	1,674.9	1,638.6	1,386.3
Unallocated corporate expense	(216.9)	(233.9)	(281.3)
Total operating income	\$ 1,458.0	\$ 1,404.7	\$ 1,105.0
Total operating income as a percentage of revenues	11.0%	10.9%	8.9%
Depreciation and Amortization			
Depreciation and amortization from reportable segments	313.8	291.3	296.7
Unallocated depreciation and amortization	50.3	41.1	37.0
Total depreciation and amortization	\$ 364.1	\$ 332.4	\$ 333.7
Capital Expenditures			
Capital expenditures from reportable segments	135.7	140.9	173.4
Corporate capital expenditures	113.9	92.6	68.8
Total capital expenditures	\$ 249.6	\$ 233.5	\$ 242.2

A summary of Net revenues by destination and by major product/solution for the years ended December 31 were as follows

<i>In millions</i>	2015	2014	2013
United States	\$ 8,291.2	\$ 7,693.0	\$ 7,298.0
Non-U.S.	5,009.5	5,198.4	5,052.5
Total	\$13,300.7	\$12,891.4	\$12,350.5

<i>In millions</i>	2015	2014	2013
Commercial HVAC	\$ 6,233.8	\$ 6,049.8	\$ 5,874.7
Transport Refrigeration	2,147.8	2,089.2	1,895.0
Residential HVAC	1,842.6	1,740.7	1,644.3
Compression Technologies and Services	1,932.5	1,812.3	1,762.0
Other Industrial	1,144.0	1,199.4	1,174.5
Total	\$13,300.7	\$12,891.4	\$12,350.5

In fiscal years 2015, 2014 and 2013, no customer exceeded 10% of consolidated net sales

At December 31, summary of long-lived assets by geographic area were as follows

<i>In millions</i>	2015	2014
United States	\$ 2,196.1	\$ 2,121.2
Non-U.S.	651.3	537.7
Total	\$2,847.4	\$2,658.9

NOTE 20. GUARANTOR FINANCIAL INFORMATION

Ingersoll-Rand plc (Plc or Parent Company) and certain of its 100% directly or indirectly owned subsidiaries provide guarantees of public debt issued by other 100% directly or indirectly owned subsidiaries. The following condensed consolidating financial information is provided so that separate financial statements of these subsidiary issuer and guarantors are not required to be filed with the U.S. Securities and Exchange Commission.

The following table shows the Company's guarantor relationships as of December 31, 2015.

Parent, issuer or guarantors	Notes issued	Notes guaranteed
Ingersoll-Rand plc (Plc)	None	All registered notes and debentures
Ingersoll-Rand International Holding Limited (International Holding)	None	All registered notes and debentures
Ingersoll-Rand Lux International Holding Company S a r l (Lux International)	None	All notes issued by Global Holding and Lux Finance
Ingersoll-Rand Global Holding Company Limited (Global Holding)	6.875% Senior notes due 2018 2.875% Senior notes due 2019 4.250% Senior notes due 2023 5.750% Senior notes due 2043	All notes issued by Lux Finance
Ingersoll-Rand Company (New Jersey)	9.000% Debentures due 2021 7.200% Debentures due 2016-2025 6.48% Debentures due 2025 Puttable debentures due 2027-2028	All notes issued by Global and Lux Finance
Ingersoll-Rand Luxembourg Finance S.A. (Lux Finance)	2.625% Notes due 2020 3.55% Notes due 2024 4.650% Notes due 2044	All notes and debentures issued by Global and New Jersey

(1) In the fourth quarter of 2015, Lux International was added as a guarantor of notes previously issued by Global Holding and Lux Finance.

(2) In 2013, New Jersey was added as a co-obligor of notes previously issued by Global Holding.

Each subsidiary debt issuer and guarantor is owned 100% directly or indirectly by the Parent Company. Each guarantee is full and unconditional, and provided on a joint and several basis. There are no significant restrictions of the Parent Company, or any guarantor, to obtain funds from its subsidiaries, such as provisions in debt agreements that prohibit dividend payments, loans or advances to the parent by a subsidiary.

Basis of presentation

The following Condensed Consolidating Financial Statements present the financial position, results of operations and cash flows of each issuer or guarantor on a legal entity basis. The financial information for all periods has been presented based on the Company's legal entity ownerships and guarantees outstanding at December 31, 2015. Assets and liabilities are attributed to each issuer and guarantor generally based on legal entity ownership. Investments in subsidiaries of the Parent Company, subsidiary guarantors and issuers represent the proportionate share of their subsidiaries' net assets. Certain adjustments are needed to consolidate the Parent Company and its subsidiaries, including the elimination of investments in subsidiaries and related activity that occurs between entities in different columns. These adjustments are presented in the Consolidating Adjustments column. This basis of presentation is intended to comply with the specific reporting requirements for subsidiary issuers and guarantors and is not intended to present the Company's financial position or results of operations or cash flows for any other purpose.

Revisions of prior year financial information to reflect changes in guarantor subsidiaries

During the fourth quarter of 2015, Ingersoll-Rand Company Limited, formerly a guarantor, was merged into its wholly-owned subsidiary, International Holding. Also during the fourth quarter of 2015, ownership of Global Holding was transferred from International Holding to Lux International in a non-cash exchange that increased an existing intercompany loan to \$20.1 billion at December 31, 2015. Lux International was subsequently added as a guarantor of all notes issued by Global Holding and Lux Finance. The Condensed Consolidated Financial Statements were revised to present the financial statements as of and for the years ended December 31, 2013 and 2014 of the issuer and guarantor subsidiaries based on their composition at December 31, 2015. These transactions had no impact on the composition of the Company's consolidated group and had no effect on the Consolidated Financial Statements.

Revisions of prior year financial information to correct the presentation of intercompany activity

Also in the fourth quarter of 2015, the Condensed Consolidated Financial Statements of the guarantor and issuer subsidiaries for prior periods were revised to correct the presentation of certain intercompany activity on the Condensed Consolidating Statements of Comprehensive Income, Condensed Consolidating Balance Sheet, and Condensed Consolidating Statements of Cash Flows. The tables below show the effect of these corrections on each of the revised statements. The Company assessed the materiality of these revisions on previously issued financial statements and concluded that the revisions were not material to the Consolidated Financial Statements taken as a whole.

Revisions to Condensed Consolidating Statement of Comprehensive Income for the year ended December 31, 2014

<i>In millions</i>	Plc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$ -	\$ -	\$ 272.7	\$ -	\$ 115.1	\$ (387.8)	\$ -
Cost of goods sold	-	-	-	-	(272.7)	-	(115.1)	387.8	-
Selling and administrative expenses	(8.8)	-	-	-	113.6	-	(104.8)	-	-
Operating income (loss)	(8.8)	-	-	-	113.6	-	(104.8)	-	-
Equity earnings (loss) in subsidiaries, net of tax	-	(360.8)	-	119.4	386.4	(21.0)	(1,271.2)	1,147.2	-
Other income/(expense) net	8.8	-	-	-	(113.6)	-	104.8	-	-
Net earnings	-	(360.8)	-	119.4	386.4	(21.0)	(1,271.2)	1,147.2	-
Other comprehensive income	-	(549.5)	-	(261.5)	(225.0)	-	(30.1)	1,066.1	-
Comprehensive income attributable to Ingersoll-Rand plc	\$ -	\$ (910.3)	\$ -	\$ (142.1)	\$ 161.4	\$ (21.0)	\$ (1,301.3)	\$ 2,213.3	\$ -

Revisions to Condensed Consolidating Balance Sheet as of December 31, 2014

<i>In millions</i>	Plc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Intercompany receivables	\$ -	\$ (309.5)	\$ -	(8.0)	\$ 888.2	\$ (50.7)	\$ (6,768.3)	\$ 6,248.3	\$ -
Investments in consolidated subsidiaries	-	2,276.9	-	(3,623.8)	1,596.9	(214.7)	(8,645.5)	8,610.2	-
Intercompany notes receivable	-	-	-	-	-	-	5,471.6	(5,471.6)	-
Total assets	\$ -	\$ 1,967.4	\$ -	\$ (3,631.8)	\$ 2,485.1	\$ (265.4)	\$ (9,942.2)	\$ 9,386.9	\$ -
Intercompany payables	\$ -	\$ -	-	\$ (436.8)	\$ (4,143.1)	\$ -	\$ (1,669.1)	\$ 6,249.0	\$ -
Intercompany notes payable	-	-	-	429.0	5,042.6	-	-	(5,471.6)	-
Equity	-	1,967.4	-	(3,624.0)	1,585.6	(265.4)	(8,273.1)	8,609.5	-
Total liabilities and equity	\$ -	\$ 1,967.4	\$ -	\$ (3,631.8)	\$ 2,485.1	\$ (265.4)	\$ (9,942.2)	\$ 9,386.9	\$ -

Revisions to Condensed Consolidating Statement of Cash Flows for the year ended December 31, 2014

In millions	Plc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Cash flows from operating activities	\$(126.0)	\$ (14.1)	\$-	\$ 3.1	\$ (17.8)	\$ 8.0	\$(849.2)	\$ 996.0	\$-
Intercompany investing activities, net	(454.8)	1,150.6	-	206.6	830.5	-	235.5	(1,968.4)	-
Net cash flow provided by (used in) investing activities	(454.8)	1,150.6	-	206.6	830.5	-	235.5	(1,968.4)	-
Dividends paid to ordinary shareholders	-	-	-	-	734.1	-	318.2	(1,052.3)	-
Intercompany financing activities, net	580.8	(1,136.5)	-	(209.7)	(1,512.7)	(8.0)	261.4	2,024.7	-
Net cash flow provided by (used in) financing activities	580.8	(1,136.5)	-	(209.7)	(778.6)	(8.0)	579.6	972.4	-
Net increase (decrease) in cash	\$ -	\$ -	\$-	\$ -	\$ 34.1	\$ -	\$ (34.1)	\$ -	\$-

Revisions to Condensed Consolidating Statement of Comprehensive Income for the year ended December 31, 2013

In millions	Plc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$-	\$ -	\$ 261.9	\$ -	\$ 131.7	\$ (393.6)	\$-
Cost of goods sold	-	-	-	-	(279.7)	-	(113.9)	393.6	-
Selling and administrative expenses	(6.3)	-	-	-	139.0	-	(133.3)	0.6	-
Operating income (loss)	(6.3)	-	-	-	121.2	-	(115.5)	0.6	-
Equity earnings (loss) in subsidiaries, net of tax	-	(146.1)	-	(805.9)	235.0	107.9	(743.9)	1,353.0	-
Other income/(expense), net	6.3	-	-	-	(135.3)	-	129.0	-	-
Net earnings	-	(146.1)	-	(805.9)	220.9	107.9	(730.4)	1,353.6	-
Other comprehensive income	-	293.4	-	133.1	(232.4)	-	330.6	(524.7)	-
Comprehensive income attributable to Ingersoll-Rand plc	\$ -	\$ 147.3	\$-	\$(672.8)	\$ (11.5)	\$107.9	\$(399.8)	\$ 828.9	\$-

Revisions to Condensed Consolidating Statement of Cash Flows for the year ended December 31, 2013

In millions	Plc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Cash flows from operating activities	\$(33.8)	\$ (37.2)	\$-	\$ (17.7)	\$ 650.6	\$-	\$(6,238.2)	\$ 5,676.3	\$-
Intercompany investing activities, net	-	1,313.3	-	777.2	(221.9)	-	1,273.2	(3,141.8)	-
Net cash flow provided by (used in) investing activities	-	1,313.3	-	777.2	(221.9)	-	1,273.2	(3,141.8)	-
Dividends paid to ordinary shareholders	-	685.5	-	1,274.2	-	-	1.2	(1,960.9)	-
Intercompany financing activities, net	33.8	(1,961.6)	-	(2,033.7)	(462.8)	-	4,997.9	(573.6)	-
Net cash flow provided by (used in) financing activities	33.8	(1,276.1)	-	(759.5)	(462.8)	-	4,999.1	(2,534.5)	-
Net increase (decrease) in cash	-	-	-	-	(34.1)	-	34.1	-	-

Condensed Consolidating Statement of Comprehensive Income

For the year ended December 31, 2015

In millions	Pfc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,427.9	\$ -	\$ 12,259.0	\$ (386.2)	\$ 13,300.7
Cost of goods sold	-	-	-	-	(1,031.7)	-	(8,656.1)	386.2	(9,301.6)
Selling and administrative expenses	(18.9)	-	(0.1)	(0.1)	(303.5)	(0.6)	(2,217.8)	(0.1)	(2,541.1)
Operating income (loss)	(18.9)	-	(0.1)	(0.1)	92.7	(0.6)	1,385.1	(0.1)	1,458.0
Equity earnings (loss) in subsidiaries, net of tax	706.8	651.5	621.9	275.9	997.5	75.8	-	(3,329.4)	-
Interest expense	-	-	-	(127.6)	(48.3)	(42.8)	(4.3)	-	(223.0)
Intercompany interest and fees	(26.7)	(6.4)	(21.4)	(28.6)	(270.6)	(2.4)	357.2	(1.1)	-
Other income/(expense), net	1.4	-	0.1	-	(9.1)	-	21.0	(0.5)	12.9
Earnings (loss) before income taxes	662.6	645.1	600.5	119.6	762.2	30.0	1,759.0	(3,331.1)	1,247.9
Benefit (provision) for income taxes	2.0	-	(9.1)	58.0	(125.5)	-	(466.2)	-	(540.8)
Earnings (loss) from continuing operations	664.6	645.1	591.4	177.6	636.7	30.0	1,292.8	(3,331.1)	707.1
Gain (loss) from discontinued operations, net of tax	-	-	-	-	(31.4)	-	7.1	-	(24.3)
Net earnings (loss)	664.6	645.1	591.4	177.6	605.3	30.0	1,299.9	(3,331.1)	682.8
Less net earnings attributable to noncontrolling interests	-	-	-	-	-	-	(18.2)	-	(18.2)
Net earnings attributable to Ingersoll-Rand plc	\$ 664.6	\$ 645.1	\$ 591.4	\$ 177.6	\$ 605.3	\$ 30.0	\$ 1,281.7	\$ (3,331.1)	\$ 664.6
Other comprehensive loss, net of tax	(406.6)	(406.0)	(402.4)	(83.6)	(84.1)	-	(393.9)	1,370.0	(406.6)
Comprehensive income attributable to Ingersoll-Rand plc	\$ 258.0	\$ 239.1	\$ 189.0	\$ 94.0	\$ 521.2	\$ 30.0	\$ 887.8	\$ (1,961.1)	\$ 258.0

Condensed Consolidating Statement of Comprehensive Income

For the year ended December 31, 2014

In millions	Pic	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,257.3	\$ -	\$ 12,021.9	\$ (387.8)	\$ 12,891.4
Cost of goods sold	-	-	-	-	(891.8)	-	(8,478.8)	387.8	(8,982.8)
Selling and administrative expenses	(34.9)	-	(0.1)	(0.6)	(308.8)	-	(2,159.5)	-	(2,503.9)
Operating income (loss)	(34.9)	-	(0.1)	(0.6)	56.7	-	1,383.6	-	1,404.7
Equity earnings (loss) in subsidiaries, net of tax	985.9	566.5	565.5	488.6	858.4	29.7	-	(3,494.6)	-
Interest expense	-	(21.6)	-	(127.9)	(48.9)	(7.1)	(19.8)	-	(225.3)
Intercompany interest and fees	(18.2)	(10.0)	(17.8)	(2.5)	(208.4)	(0.6)	257.5	-	-
Other income/(expense), net	0.9	3.3	-	-	2.9	-	22.9	-	30.0
Earnings (loss) before income taxes	933.7	538.2	547.6	357.6	660.7	22.0	1,644.2	(3,494.6)	1,209.4
Benefit (provision) for income taxes	0.2	-	-	44.6	58.5	-	(397.0)	-	(293.7)
Earnings (loss) from continuing operations	933.9	538.2	547.6	402.2	719.2	22.0	1,247.2	(3,494.6)	915.7
Gain (loss) from discontinued operations, net of tax	(2.2)	-	-	-	37.2	-	(0.3)	-	34.7
Net earnings (loss)	931.7	538.2	547.6	402.2	756.4	22.0	1,246.9	(3,494.6)	950.4
Less net earnings attributable to noncontrolling interests	-	-	-	-	-	-	(18.7)	-	(18.7)
Net earnings attributable to Ingersoll-Rand plc	\$ 931.7	\$ 538.2	\$ 547.6	\$ 402.2	\$ 756.4	\$ 22.0	\$ 1,228.2	\$ (3,494.6)	\$ 931.7
Other comprehensive loss, net of tax	(547.6)	(547.6)	(558.1)	(260.9)	(261.4)	(0.1)	(545.7)	2,173.8	(547.6)
Comprehensive income (loss) attributable to Ingersoll-Rand plc	\$ 384.1	\$ (9.4)	\$ (10.5)	\$ 141.3	\$ 495.0	\$ 21.9	\$ 682.5	\$ (1,320.8)	\$ 384.1

Condensed Consolidating Statement of Comprehensive Income

For the year ended December 31, 2013

In millions	Plc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,184.0	\$ -	\$ 11,560.1	\$ (393.6)	\$ 12,350.5
Cost of goods sold	0.7	-	-	-	(844.6)	-	(8,272.0)	393.6	(8,722.3)
Selling and administrative expenses	(66.3)	(0.7)	-	(1.1)	(216.9)	-	(2,239.4)	0.6	(2,523.2)
Operating income (loss)	(65.6)	(0.1)	-	(1.1)	122.5	-	1,048.7	0.6	1,105.0
Equity earnings (loss) in subsidiaries, net of tax	696.7	644.9	716.4	202.1	387.4	107.9	-	(2,755.4)	-
Interest expense	-	(15.8)	-	(196.4)	(49.6)	-	(17.0)	-	(278.8)
Intercompany interest and fees	(14.1)	(34.3)	-	(34.0)	8.5	-	69.4	4.5	-
Other income/(expense), net	1.8	1.5	-	0.6	(0.1)	-	(0.4)	-	3.4
Earnings (loss) before income taxes	618.8	596.2	716.4	(28.8)	468.7	107.9	1,100.7	(2,750.3)	829.6
Benefit (provision) for income taxes	(0.3)	-	-	-	(1.3)	-	(187.4)	-	(189.0)
Earnings (loss) from continuing operations	618.5	596.2	716.4	(28.8)	467.4	107.9	913.3	(2,750.3)	640.6
Gain (loss) from discontinued operations, net of tax	0.3	-	-	-	(172.4)	-	185.4	-	13.3
Net earnings (loss)	618.8	596.2	716.4	(28.8)	295.0	107.9	1,098.7	(2,750.3)	653.9
Less net (earnings) loss attributable to noncontrolling interests	-	-	-	-	-	-	(35.1)	-	(35.1)
Net earnings attributable to Ingersoll-Rand plc	\$ 618.8	\$ 596.2	\$ 716.4	\$ (28.8)	\$ 295.0	\$ 107.9	\$ 1,063.6	\$ (2,750.3)	\$ 618.8
Other comprehensive income, net of tax	294.7	294.6	316.5	144.8	166.2	-	273.2	(1,195.3)	294.7
Comprehensive income attributable to Ingersoll-Rand plc	\$ 913.5	\$ 890.8	\$ 1,032.9	\$ 116.0	\$ 461.2	\$ 107.9	\$ 1,336.8	\$ (3,945.6)	\$ 913.5

Condensed Consolidating Balance Sheet

December 31, 2015

In millions	Pfc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
ASSETS									
Current assets:									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 11.4	\$ -	\$ 0.1	\$ 725.3	\$ -	\$ 736.8
Accounts and notes receivable, net	-	-	-	-	160.7	-	1,989.9	-	2,150.6
Inventories	-	-	-	-	192.0	-	1,218.7	-	1,410.7
Other current assets	0.1	-	-	6.4	83.3	-	237.5	(16.0)	311.3
Intercompany receivables	136.8	20,103.6	3.3	102.2	1,413.9	-	15,933.5	(37,693.3)	-
Total current assets	136.9	20,103.6	3.3	120.0	1,849.9	0.1	20,104.9	(37,709.3)	4,609.4
Property, plant and equipment, net	-	-	-	-	463.0	-	1,112.1	-	1,575.1
Goodwill and other intangible assets, net	-	-	-	-	412.9	-	9,243.4	-	9,656.3
Other assets, net	0.2	-	-	295.8	734.0	8.6	568.4	(709.0)	898.0
Investments in consolidated subsidiaries	10,139.0	123.5	13,511.6	5,985.6	13,766.2	1,708.7	-	(45,234.6)	-
Intercompany notes receivable	-	-	-	-	-	-	2,876.6	(2,876.6)	-
Total assets	\$10,276.1	\$20,227.1	\$13,514.9	\$6,401.4	\$17,226.0	\$1,717.4	\$33,905.4	\$(86,529.5)	\$16,738.8
LIABILITIES AND EQUITY									
Current liabilities:									
Accounts payable and accrued expenses	\$ 7.1	\$ -	\$ 0.1	\$ 30.7	\$ 599.2	\$ 6.3	\$ 2,516.7	\$ (15.9)	\$ 3,144.2
Short-term borrowings and current maturities of long-term debt	-	-	-	-	350.4	143.0	10.8	-	504.2
Intercompany payables	4,452.3	753.1	23,528.9	1,997.8	5,858.2	745.5	357.6	(37,693.4)	-
Total current liabilities	4,459.4	753.1	23,529.0	2,028.5	6,807.8	894.8	2,885.1	(37,709.3)	3,648.4
Long-term debt	-	-	-	2,296.4	342.2	1,095.5	0.7	-	3,734.8
Other noncurrent liabilities	-	3.8	-	8.3	1,367.9	-	2,805.3	(708.9)	3,476.4
Intercompany notes payable	-	-	-	429.0	2,447.7	-	-	(2,876.7)	-
Total liabilities	4,459.4	756.9	23,529.0	4,762.2	10,965.6	1,990.3	5,691.1	(41,294.9)	10,859.6
Equity									
Total equity	5,816.7	19,470.2	(10,014.1)	1,639.2	6,260.4	(272.9)	28,214.3	(45,234.6)	5,879.2
Total liabilities and equity	\$10,276.1	\$20,227.1	\$13,514.9	\$6,401.4	\$17,226.0	\$1,717.4	\$33,905.4	\$(86,529.5)	\$16,738.8

Condensed Consolidating Balance Sheet

December 31, 2014

In millions	Pfc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
ASSETS									
Current assets:									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 425.4	\$ -	\$ 1,278.7	\$ -	\$ 1,705.2
Accounts and notes receivable, net	-	-	-	-	147.0	-	1,972.0	-	2,119.0
Inventories	-	-	-	-	106.1	-	1,252.8	-	1,358.9
Other current assets	0.1	-	-	31.0	126.9	-	366.7	0.1	524.8
Intercompany receivable	48.6	8,226.9	28.8	298.0	5,676.4	-	15,035.5	(29,314.2)	-
Total current assets	48.7	8,226.9	29.9	329.0	6,481.8	-	19,905.7	(29,314.1)	5,707.9
Property, plant and equipment, net	-	-	-	-	324.7	-	1,152.3	-	1,477.0
Goodwill and other intangible assets, net	-	-	-	-	66.6	-	9,107.1	-	9,173.7
Other assets, net	0.2	-	-	176.7	731.7	9.6	595.4	(573.7)	939.9
Investments in consolidated subsidiaries	9,738.8	2,951.4	14,837.5	5,709.2	16,625.3	1,485.2	-	(51,347.4)	-
Intercompany notes receivable	-	-	-	-	-	-	5,471.6	(5,471.6)	-
Total assets	\$9,787.7	\$11,178.3	\$14,867.4	\$6,214.9	\$24,230.1	\$1,494.8	\$36,232.1	\$ (86,706.8)	\$ 7,298.5
LIABILITIES AND EQUITY									
Current liabilities:									
Accounts payable and accrued expenses	\$ 7.9	\$ -	\$ 0.4	\$ 26.6	\$ 495.8	\$ 8.1	\$ 2,644.6	\$ -	\$ 3,183.4
Short term borrowings and current maturities of long-term debt	-	-	-	-	350.5	100.0	32.2	-	482.7
Intercompany payable	3,792.4	1,715.6	12,318.7	4.5	10,636.7	514.1	331.7	(29,313.7)	-
Total current liabilities	3,800.3	1,715.6	12,319.1	31.1	11,483.0	622.2	3,008.5	(29,313.7)	3,666.1
Long-term debt	-	-	-	2,296.1	349.6	1,095.2	0.8	-	3,741.7
Other noncurrent liabilities	-	3.8	-	2.6	1,471.6	-	2,941.0	(573.7)	3,845.3
Intercompany notes payable	-	-	-	429.0	5,042.6	-	-	(5,471.6)	-
Total liabilities	3,800.3	1,719.4	12,319.1	2,758.8	18,346.8	1,717.4	5,950.3	(35,359.0)	11,253.1
Equity:									
Total equity	5,987.4	9,458.9	2,548.3	3,456.1	5,883.3	(222.6)	30,281.8	(51,347.8)	6,045.4
Total liabilities and equity	\$9,787.7	\$11,178.3	\$14,867.4	\$6,214.9	\$24,230.1	1,494.8	36,232.1	\$ (86,706.8)	\$17,298.5

Condensed Consolidating Statement of Cash Flows

For the year ended December 31, 2015

In millions	Pfc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES:									
Net cash provided by (used in) continuing operating activities	\$ (60.2)	\$ -	\$ (33.6)	\$ (122.9)	\$ (294.3)	\$ (45.8)	\$ 1,443.2	\$ (0.2)	\$ 886.2
Net cash provided by (used in) discontinued operating activities	-	-	-	-	(30.6)	-	(4.5)	-	(35.1)
Net cash provided by (used in) operating activities	(60.2)	-	(33.6)	(122.9)	(324.9)	(45.8)	1,438.7	(0.2)	851.1
CASH FLOWS FROM INVESTING ACTIVITIES:									
Capital expenditures	-	-	-	-	(122.9)	-	(126.7)	-	(249.6)
Acquisition of businesses, net of cash acquired	-	-	-	-	(443.5)	-	(518.3)	-	(961.8)
Proceeds from sale of property, plant and equipment	-	-	-	-	3.0	-	15.5	-	18.5
Intercompany investing activities, net	-	-	1,963.3	339.0	125.4	(228.0)	(1,015.0)	(1,184.7)	-
Net cash provided by (used in) investing activities	-	-	1,963.3	339.0	(438.0)	(228.0)	(1,644.5)	(1,184.7)	(1,192.9)
CASH FLOWS FROM FINANCING ACTIVITIES:									
Net proceeds (repayments) in debt	-	-	-	(0.1)	(7.6)	43.0	(28.9)	-	6.4
Dividends paid to ordinary shareholders	(303.3)	-	-	-	-	-	-	-	(303.3)
Dividends paid to noncontrolling interests	-	-	-	-	-	-	(9.3)	-	(9.3)
Proceeds from shares issued under incentive plans	61.3	-	-	-	-	-	-	-	61.3
Repurchase of ordinary shares	(250.1)	-	-	-	-	-	-	-	(250.1)
Other financing activities, net	4.7	-	-	-	-	-	-	-	4.7
Intercompany financing activities, net	547.6	-	(1,930.8)	(204.6)	345.1	230.9	(173.1)	1,184.9	-
Net cash provided by (used in) financing activities	60.2	-	(1,930.8)	(204.7)	337.5	273.9	(211.3)	1,184.9	(490.3)
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-	-	(136.3)	-	(136.3)
Net increase (decrease) in cash and cash equivalents	-	-	(1.1)	11.4	(425.4)	0.1	(353.4)	-	(968.4)
Cash and cash equivalents - beginning of period	-	-	1.1	-	425.4	-	1,278.7	-	1,705.2
Cash and cash equivalents - end of period	\$ -	\$ -	\$ -	\$ 11.4	\$ -	\$ 0.1	\$ 725.3	\$ -	\$ 736.8

Condensed Consolidating Statement of Cash Flows

For the year ended December 31, 2014

In millions	Pfc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES:									
Net cash provided by (used in) continuing operating activities	\$ (160.0)	\$ (32.4)	\$ (70.9)	\$ (125.4)	\$ 155.6	\$ 0.9	\$ 1,210.2	\$ 13.7	\$ 991.7
Net cash provided by (used in) discontinued operating activities	(2.2)	-	-	-	(2.4)	-	(13.9)	-	(18.5)
Net cash provided by (used in) operating activities	(162.2)	(32.4)	(70.9)	(125.4)	153.2	0.9	1,196.3	13.7	973.2
CASH FLOWS FROM INVESTING ACTIVITIES:									
Capital expenditures	-	-	-	-	(87.7)	-	(145.8)	-	(233.5)
Acquisition of businesses, net of cash acquired	-	-	-	-	-	-	(10.2)	-	(10.2)
Proceeds from sale of property, plant and equipment	-	-	-	-	1.3	-	13.1	-	14.4
Proceeds from business dispositions, net of cash sold	-	-	-	-	2.0	-	-	-	2.0
Dividends received from equity investments	-	-	-	-	-	-	30.3	-	30.3
Intercompany investing activities, net	(454.8)	1,150.6	5.2	206.6	830.5	-	235.5	(1,973.6)	-
Net cash provided by (used in) investing activities	(454.8)	1,150.6	5.2	206.6	746.1	-	122.9	(1,973.6)	(197.0)
CASH FLOWS FROM FINANCING ACTIVITIES:									
Net proceeds (repayments) in debt	-	(300.0)	-	-	(7.6)	1,195.1	(187.3)	-	700.2
Debt issuance costs	-	-	-	(2.5)	-	(9.8)	-	-	(12.3)
Dividends paid to ordinary shareholders	(264.7)	-	-	-	-	-	-	-	(264.7)
Dividends paid to noncontrolling interests	-	-	-	-	-	-	(20.9)	-	(20.9)
Proceeds from shares issued under incentive plans	113.1	-	-	-	-	-	-	-	113.1
Repurchase of ordinary shares	(1,374.9)	-	-	-	-	-	-	-	(1,374.9)
Intercompany financing activities, net	2,143.5	(818.2)	66.8	(1,054.0)	(491.8)	(1,186.2)	(620.0)	1,959.9	-
Net cash provided by (used in) financing activities	617.0	(1,118.2)	66.8	(1,056.5)	(499.4)	(10.9)	(828.2)	1,959.9	(859.5)
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-	-	(148.7)	-	(148.7)
Net increase (decrease) in cash and cash equivalents	-	-	1.1	(975.3)	399.9	-	342.3	-	(232.0)
Cash and cash equivalents - beginning of period	-	-	-	975.3	25.5	-	936.4	-	1,937.2
Cash and cash equivalents - end of period	\$ -	\$ -	\$ 1.1	\$ -	\$ 425.4	\$ -	\$ 1,278.7	\$ -	\$ 1,705.2

Condensed Consolidating Statement of Cash Flows

For the year ended December 31, 2013

In millions	Plc	International Holding	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES:									
Net cash provided by (used in) continuing operating activities	\$ (97 0)	\$ (51 4)	\$ -	\$ (214 4)	\$ 480 1	\$ -	\$ (1,754 7)	\$ 2,435 2	\$ 798.8
Net cash provided by (used in) discontinued operating activities	-	-	-	-	(112.2)	-	404 9	-	292.7
Net cash provided by (used in) operating activities	(97 0)	(51 4)	-	(214 4)	367 9	-	(1,349 8)	2,436 2	1 091 5
CASH FLOWS FROM INVESTING ACTIVITIES:									
Capital expenditures	-	-	-	-	(80.1)	-	(162 1)	-	(242 2)
Proceeds from sale of property, plant and equipment	-	-	-	-	1 9	-	22 4	-	24 3
Proceeds from business disposition, net of cash sold	-	-	-	-	-	-	4 7	-	4 7
Intercompany investing activities, net	-	1,313 3	-	777.2	(221.9)	-	1,273.2	(3,141.8)	-
Net cash provided by (used in) continuing investing activities	-	1,313 3	-	777 2	(300 1)	-	1,138 2	(3,141 8)	(213 2)
Net cash provided by (used in) discontinued investing activities	-	-	-	-	-	-	(2.2)	-	(2.2)
Net cash provided by (used in) investing activities	-	1,313 3	-	777 2	(300 1)	-	1,136 0	(3,141 8)	(215 4)
CASH FLOWS FROM FINANCING ACTIVITIES:									
Net proceeds (repayments) in debt	-	-	-	291.2	(6.7)	-	7.2	-	291.7
Debt issuance costs	-	-	-	(13.2)	-	-	-	-	(13.2)
Dividends paid to ordinary shareholders	(245 5)	-	-	-	-	-	-	-	(245 5)
Dividends paid to noncontrolling interests	-	-	-	-	-	-	(12.4)	-	(12.4)
Proceeds from shares issued under incentive plans	272 5	-	-	-	-	-	-	-	272 5
Repurchase of ordinary shares	(1,213 2)	-	-	-	-	-	-	-	(1,213.2)
Transfer from Allegion	1,274 2	-	-	-	-	-	-	-	1,274 2
Intercompany financing activities, net	9 0	(1,261 9)	-	72 6	(94.7)	-	574 3	700.7	-
Net cash provided by (used in) continuing financing activities	97 0	(1,261 9)	-	350 6	(101.4)	-	569 1	700 7	354 1
Net cash provided by (used in) discontinued financing activities	-	-	-	-	-	-	(12.4)	4.9	(7.5)
Net cash provided by (used in) financing activities	97 0	(1,261 9)	-	350 6	(101.4)	-	556.7	705.6	346.6
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-	-	6.1	-	6.1
Net increase (decrease) in cash and cash equivalents	-	-	-	913 4	(33.6)	-	349.0	-	1,228.8
Cash and cash equivalents - beginning of period	-	-	-	61.9	59.1	-	587.4	-	708.4
Cash and cash equivalents - end of period	\$ -	\$ -	\$ -	\$ 975.3	\$ 25.5	\$ -	\$ 936.4	\$ -	\$ 1 937 2

SCHEDULE II

INGERSOLL-RAND PLC
VALUATION AND QUALIFYING ACCOUNTS
FOR THE YEARS ENDED DECEMBER 31, 2015, 2014 AND 2013
(Amounts in millions)

Allowances for Doubtful Accounts:

Balance December 31, 2012	\$24.8
Additions charged to costs and expenses	20.8
Deductions *	(9.7)
Business acquisitions and divestitures, net	(7.2)
Currency translation	(0.5)
Other	7.2
Balance December 31, 2013	35.4
Additions charged to costs and expenses	7.4
Deductions *	(7.5)
Business acquisitions and divestitures, net	0.1
Currency translation	(1.3)
Balance December 31, 2014	34.1
Additions charged to costs and expenses	1.4
Deductions *	(5.3)
Business acquisitions and divestitures, net	0.3
Currency translation	(2.2)
Balance December 31, 2015	\$28.3

(*): "Deductions" include accounts and advances written off less recoveries

Corporate Data

SHAREHOLDER INFORMATION SERVICES

The company's 2015 Annual Report on Form 10-K as filed with the United States Securities and Exchange Commission, and other company information, is available through Ingersoll Rand's website, www.ingersollrand.com. Securities analysts, portfolio managers and representatives of institutional investors seeking information about the company should contact:

Joe Fimbiani
Director, Investor Relations
704-655-4721

ANNUAL GENERAL MEETING

June 2, 2016, 2:30 p.m.
The K Club
Straffan, Co. Kildare
Ireland

NEW YORK STOCK EXCHANGE

IR
LISTED
NYSE

TRANSFER AGENT AND REGISTRAR

Computershare
Telephone Inquiries: 866-229-8405
Website: www.computershare.com/Investor

Address shareholder inquiries with standard priority:
Computershare
P.O. Box 43006
Providence, RI 02940-3006

Address shareholder inquiries with overnight priority:
Computershare
250 Royall Street
Canton, MA 02021

This integrated annual report and the 2015 online sustainability supplement at www.ingersollrand.com/sustainabilitysupplement is produced in accordance with the G4 framework established by the Global Reporting Initiative (GRI) and reports on our financial and non-financial performance for the 2015 fiscal year. For more information on GRI, please visit www.globalreporting.org. To ensure the quality of our environmental, health and safety data, we assure selected data with a third-party provider. The results of this assurance can be found in our online sustainability supplement at www.ingersollrand.com/sustainabilitysupplement. This annual report, including the letter to shareholders, contains "forward-looking statements," which are statements that are not historical facts, including our ability to address environmental and social challenges, the future success of our operational excellence initiatives, our future financial performance, our growth and our positioning in and the performance of the markets in which we operate. These statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of the currently available information, you are cautioned not to place undue dependence on our forward-looking statements. Forward-looking statements speak only as of the date they are made and are not guarantees of future performance. They are subject to future events, risks and uncertainties — many of which are beyond our control — as well as potentially inaccurate assumptions that could cause actual results to differ materially from our expectations and projections. You are advised to review the factors described under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Conditions and Results of Operations" in our Form 10-K for the fiscal year ended December 31, 2015, and any further disclosures we make on related subjects in materials we file with or furnish to the SEC. We do not undertake to update any forward-looking statements. The letter to shareholders included in this annual report also contains certain non-GAAP financial measures including "Adjusted Operating Margins," "Adjusted Earnings Per Share," "Adjusted EBITDA Margins" and "Adjusted Free Cash Flow" which should be considered supplemental to, not a substitute for or superior to, the financial measure calculated in accordance with GAAP.



Sustaining Global Leadership

2016 ANNUAL REPORT
2017 NOTICE AND PROXY STATEMENT

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of Ingersoll-Rand plc:

In our opinion, the Consolidated Financial Statements listed in the accompanying index present fairly, in all material respects, the financial position of Ingersoll-Rand plc and its subsidiaries (the "Company") at December 31, 2016 and 2015, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2016 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the accompanying index presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2016, based on criteria established in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Company's management is responsible for these financial statements and financial statement schedule, for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying "Management's Report on Internal Control over Financial Reporting." Our responsibility is to express opinions on these financial statements, on the financial statement schedule, and on the Company's internal control over financial reporting based on our integrated audits. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ PricewaterhouseCoopers LLP
Charlotte, North Carolina
February 13, 2017

INGERSOLL-RAND PLC

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

In millions, except per share amounts

For the years ended December 31,	2016	2015	2014
Net revenues	\$13,508.9	\$13,300.7	\$12,891.4
Cost of goods sold	(9,329.3)	(9,301.6)	(8,982.8)
Selling and administrative expenses	(2,606.5)	(2,541.1)	(2,503.9)
Operating income	1,573.1	1,458.0	1,404.7
Interest expense	(221.5)	(223.0)	(225.3)
Other income/(expense), net	389.7	12.9	30.0
Earnings before income taxes	1,741.3	1,247.9	1,209.4
Provision for income taxes	(281.5)	(540.8)	(293.7)
Earnings from continuing operations	1,459.8	707.1	915.7
Gain (loss) from discontinued operations, net of tax	32.9	(24.3)	34.7
Net earnings	1,492.7	682.8	950.4
Less: Net earnings attributable to noncontrolling interests	(16.5)	(18.2)	(18.7)
Net earnings attributable to Ingersoll-Rand plc	\$ 1,476.2	\$ 664.6	\$ 931.7
Amounts attributable to Ingersoll-Rand plc ordinary shareholders:			
Continuing operations	\$ 1,443.3	\$ 688.9	\$ 897.0
Discontinued operations	32.9	(24.3)	34.7
Net earnings	\$ 1,476.2	\$ 664.6	\$ 931.7
Earnings (loss) per share attributable to Ingersoll-Rand plc ordinary shareholders:			
Basic			
Continuing operations	\$ 5.57	\$ 2.60	\$ 3.32
Discontinued operations	0.13	(0.09)	0.12
Net earnings	\$ 5.70	\$ 2.51	\$ 3.44
Diluted			
Continuing operations	\$ 5.52	\$ 2.57	\$ 3.27
Discontinued operations	0.13	(0.09)	0.13
Net earnings	\$ 5.65	\$ 2.48	\$ 3.40
Net earnings	\$ 1,492.7	\$ 682.8	\$ 950.4
Other comprehensive income (loss)			
Currency translation	(233.8)	(447.6)	(450.2)
Cash flow hedges			
Unrealized net gains (losses) arising during period	2.2	1.2	(3.1)
Net gains (losses) reclassified into earnings	(4.8)	2.6	5.7
Tax (expense) benefit	0.4	(1.8)	0.1
Total cash flow hedges, net of tax	(2.2)	2.0	2.7
Pension and OPEB adjustments			
Prior service costs for the period	(6.2)	(6.8)	(9.2)
Net actuarial gains (losses) for the period	23.6	1.8	(220.9)
Amortization reclassified into earnings	57.5	55.1	31.6
Settlements/curtailments reclassified to earnings	2.1	0.7	7.1
Currency translation and other	22.5	15.9	16.1
Tax (expense) benefit	(23.5)	(32.0)	73.0
Total pension and OPEB adjustments, net of tax	76.0	34.7	(102.3)
Other comprehensive income (loss), net of tax	(160.0)	(410.9)	(549.8)
Comprehensive income, net of tax	\$ 1,332.7	\$ 271.9	\$ 400.6
Less: Comprehensive income attributable to noncontrolling interests	(26.1)	(13.9)	(16.5)
Comprehensive income attributable to Ingersoll-Rand plc	\$ 1,306.6	\$ 258.0	\$ 384.1

See accompanying notes to Consolidated Financial Statements

INGERSOLL-RAND PLC

CONSOLIDATED BALANCE SHEETS

In millions, except share amounts

December 31,	2016	2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,714.7	\$ 736.8
Accounts and notes receivable, net	2,223.0	2,150.6
Inventories, net	1,385.8	1,410.7
Other current assets	255.8	311.3
Total current assets	5,579.3	4,609.4
Property, plant and equipment, net	1,511.0	1,575.1
Goodwill	5,658.4	5,730.2
Intangible assets, net	3,785.1	3,926.1
Other noncurrent assets	863.6	876.8
Total assets	\$17,397.4	\$16,717.6
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 1,334.0	\$ 1,249.3
Accrued compensation and benefits	469.8	437.4
Accrued expenses and other current liabilities	1,425.7	1,457.5
Short-term borrowings and current maturities of long-term debt	360.8	504.2
Total current liabilities	3,590.3	3,648.4
Long-term debt	3,709.4	3,713.6
Postemployment and other benefit liabilities	1,356.5	1,409.9
Deferred and noncurrent income taxes	884.9	896.1
Other noncurrent liabilities	1,138.0	1,170.4
Total liabilities	10,679.1	10,838.4
Equity:		
Ingersoll Rand plc shareholders' equity		
Ordinary shares, \$1 par value (271,673,124 and 269,029,003 shares issued at December 31, 2016 and 2015, respectively)	271.7	269.0
Ordinary shares held in treasury, at cost (12,666,804 and 7,777,486 shares at December 31, 2016 and 2015, respectively)	(702.7)	(452.6)
Capital in excess of par value	346.5	223.3
Retained earnings	8,018.8	6,897.9
Accumulated other comprehensive loss	(1,290.5)	(1,120.9)
Total Ingersoll-Rand plc shareholders' equity	6,643.8	5,816.7
Noncontrolling interest	74.5	62.5
Total equity	6,718.3	5,879.2
Total liabilities and equity	\$17,397.4	\$16,717.6

See accompanying notes to Consolidated Financial Statements

INGERSOLL-RAND PLC

CONSOLIDATED STATEMENTS OF EQUITY

In millions, except per share amounts	Ingersoll-Rand plc shareholders' equity							
	Total equity	Ordinary shares		Ordinary shares held in treasury, at cost	Capital in excess of par value	Retained earnings	Accumulated other comprehensive income (loss)	Noncontrolling interest
		Amount	Shares					
Balance at December 31, 2013	\$ 7,131.3	\$282.7	282.7	\$ (0.8)	\$ 159.2	\$6,794.5	\$ (166.7)	\$ 62.4
Net earnings	950.4	-	-	-	-	931.7	-	18.7
Other comprehensive income	(549.8)	-	-	-	-	-	(547.6)	(2.2)
Shares issued under incentive stock plans	113.1	3.2	3.2	-	109.9	-	-	-
Repurchase of ordinary shares	(1,374.9)	(19.6)	(19.6)	(202.0)	(235.5)	(917.8)	-	-
Share-based compensation	63.8	-	-	-	63.8	-	-	-
Dividends declared to noncontrolling interest	(20.9)	-	-	-	-	-	-	(20.9)
Cash dividends declared (\$1.00 per share)	(267.6)	-	-	-	-	(267.6)	-	-
Other	-	-	-	0.3	(0.3)	-	-	-
Balance at December 31, 2014	\$ 6,045.4	\$266.3	266.3	\$(202.5)	\$ 97.1	\$6,540.8	\$ (714.3)	\$ 58.0
Net earnings	682.8	-	-	-	-	664.6	-	18.2
Other comprehensive loss	(410.9)	-	-	-	-	-	(406.6)	(4.3)
Shares issued under incentive stock plans	65.9	2.7	2.7	-	63.2	-	-	-
Repurchase of ordinary shares	(250.1)	-	-	(250.1)	-	-	-	-
Share-based compensation	61.8	-	-	-	63.0	(1.2)	-	-
Dividends declared to noncontrolling interest	(9.4)	-	-	-	-	-	-	(9.4)
Cash dividends declared (\$1.16 per share)	(305.6)	-	-	-	-	(305.6)	-	-
Other	(0.7)	-	-	-	-	(0.7)	-	-
Balance at December 31, 2015	\$ 5,879.2	\$269.0	269.0	\$(452.6)	\$ 223.3	\$6,897.9	\$(1,120.9)	\$ 62.5
Net earnings	1,492.7	-	-	-	-	1,476.2	-	16.5
Other comprehensive loss	(160.0)	-	-	-	-	-	(169.6)	9.6
Shares issued under incentive stock plans	60.4	2.7	2.7	-	57.7	-	-	-
Repurchase of ordinary shares	(250.1)	-	-	(250.1)	-	-	-	-
Share-based compensation	61.6	-	-	-	66.0	(4.4)	-	-
Dividends declared to noncontrolling interest	(14.1)	-	-	-	-	-	-	(14.1)
Cash dividends declared (\$1.36 per share)	(351.0)	-	-	-	-	(351.0)	-	-
Other	(0.4)	-	-	-	(0.5)	0.1	-	-
Balance at December 31, 2016	\$ 6,718.3	\$271.7	271.7	\$(702.7)	\$ 346.5	\$8,018.8	\$(1,290.5)	\$ 74.5

See accompanying notes to Consolidated Financial Statements

INGERSOLL-RAND PLC

CONSOLIDATED STATEMENTS OF CASH FLOWS

In millions

For the years ended December 31,	2016	2015	2014
Cash flows from operating activities:			
Net earnings	\$1,492.7	\$ 682.8	\$ 950.4
Discontinued operations, net of tax	(32.9)	24.3	(34.7)
Adjustments for non-cash transactions			
Depreciation and amortization	352.2	364.1	332.4
Gain on sale of Hussmann equity investment	(397.8)	-	-
Other non-cash items, net	35.6	157.7	(35.1)
Changes in other assets and liabilities			
Accounts and notes receivable	(101.3)	(79.8)	(119.9)
Inventories	26.8	(6.3)	(230.0)
Other current and noncurrent assets	(24.5)	248.8	83.0
Accounts payable	103.6	(41.0)	157.2
Other current and noncurrent liabilities	(43.1)	(464.4)	(111.6)
Net cash provided by (used in) continuing operating activities	1,411.3	886.2	991.7
Net cash provided by (used in) provided by discontinued operating activities	88.9	(35.1)	(18.5)
Net cash provided by (used in) operating activities	1,500.2	851.1	973.2
Cash flows from investing activities:			
Capital expenditures	(182.7)	(249.6)	(233.5)
Acquisition of businesses, net of cash acquired	(9.2)	(961.8)	(10.2)
Proceeds from sale of property, plant and equipment	9.5	18.5	14.4
Proceeds from business and equity investment dispositions	422.5	-	2.0
Dividends received from equity investments	-	-	30.3
Net cash provided by (used in) investing activities	240.1	(1,192.9)	(197.0)
Cash flows from financing activities:			
Short-term borrowings (payments), net	(150.7)	30.3	99.6
Proceeds from long-term debt	-	-	1,108.6
Payments of long-term debt	-	(23.9)	(508.0)
Net proceeds (repayments) of debt	(150.7)	6.4	700.2
Debt issuance costs	(2.1)	-	(12.3)
Dividends paid to ordinary shareholders	(348.6)	(303.3)	(264.7)
Dividends paid to noncontrolling interests	(14.1)	(9.3)	(20.9)
Proceeds from shares issued under incentive plans	62.9	61.3	113.1
Repurchase of ordinary shares	(250.1)	(250.1)	(1,374.9)
Other financing activities, net	(2.5)	4.7	-
Net cash provided by (used in) continuing financing activities	(705.2)	(490.3)	(859.5)
Effect of exchange rate changes on cash and cash equivalents	(57.2)	(136.3)	(148.7)
Net increase (decrease) in cash and cash equivalents	977.9	(968.4)	(232.0)
Cash and cash equivalents – beginning of period	736.8	1,705.2	1,937.2
Cash and cash equivalents – end of period	\$1,714.7	\$ 736.8	\$ 1,705.2
Cash paid during the year for:			
Interest	\$ 169.7	\$ 172.4	\$ 193.5
Income taxes, net of refunds	\$ 334.3	\$ 408.6	\$ 159.8

See accompanying notes to Consolidated Financial Statements.

Condensed Consolidating Statement of Comprehensive Income

For the year ended December 31, 2016

In millions	Plc	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,327.2	\$ -	\$ 12,533.9	\$ (352.2)	\$ 13,508.9
Cost of goods sold	-	-	-	-	(982.2)	-	(8,699.3)	352.2	(9,329.3)
Selling and administrative expenses	(16.9)	-	(0.2)	(0.1)	(352.5)	(0.5)	(2,236.3)	-	(2,606.5)
Operating income (loss)	(16.9)	-	(0.2)	(0.1)	(7.5)	(0.5)	1,598.3	-	1,573.1
Equity earnings (loss) in subsidiaries, net of tax	1,559.7	1,544.0	1,463.4	609.4	808.7	1,521.1	-	(7,506.3)	-
Interest expense	-	-	-	(127.0)	(47.9)	(42.6)	(4.0)	-	(221.5)
Intercompany interest and fees	(69.2)	-	(46.4)	(164.5)	(277.2)	(6.8)	564.1	-	-
Other income/(expense), net	0.9	-	-	-	(13.8)	-	402.6	-	389.7
Earnings (loss) before income taxes	1,474.5	1,544.0	1,416.8	317.8	462.3	1,471.2	2,561.0	(7,506.3)	1,741.3
Benefit (provision) for income taxes	1.7	-	3.0	115.6	117.3	-	(519.1)	-	(281.5)
Earnings (loss) from continuing operations	1,476.2	1,544.0	1,419.8	433.4	579.6	1,471.2	2,041.9	(7,506.3)	1,459.8
Gain (loss) from discontinued operations, net of tax	-	-	-	-	30.4	-	2.5	-	32.9
Net earnings (loss)	1,476.2	1,544.0	1,419.8	433.4	610.0	1,471.2	2,044.4	(7,506.3)	1,492.7
Less: Net earnings attributable to noncontrolling interests	-	-	-	-	-	-	(16.5)	-	(16.5)
Net earnings attributable to Ingersoll-Rand plc	\$ 1,476.2	\$ 1,544.0	\$ 1,419.8	\$ 433.4	\$ 610.0	\$ 1,471.2	\$ 2,027.9	\$ (7,506.3)	\$ 1,476.2
Other comprehensive income (loss), net of tax	(169.6)	(168.5)	(166.8)	(161.1)	(161.5)	5.0	33.3	619.6	(169.6)
Comprehensive income attributable to Ingersoll-Rand plc	\$ 1,306.6	\$ 1,375.5	\$ 1,253.0	\$ 272.3	\$ 448.5	\$ 1,476.2	\$ 2,061.2	\$ (6,886.7)	\$ 1,306.6

Condensed Consolidating Statement of Comprehensive Income

For the year ended December 31, 2015

In millions	Pic	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,427.9	\$ -	\$ 12,259.0	\$ (386.2)	\$ 13,300.7
Cost of goods sold	-	-	-	-	(1,031.7)	-	(8,656.1)	386.2	(9,301.6)
Selling and administrative expenses	(18.9)	-	(0.1)	(0.1)	(303.5)	(0.6)	(2,217.9)	-	(2,541.1)
Operating income (loss)	(18.9)	-	(0.1)	(0.1)	92.7	(0.6)	1,385.0	-	1,458.0
Equity earnings (loss) in subsidiaries, net of tax	706.8	710.6	570.6	301.7	693.7	359.2	-	(3,342.6)	-
Interest expense	-	-	-	(127.6)	(48.3)	(42.8)	(4.3)	-	(223.0)
Intercompany interest and fees	(26.7)	(0.2)	(21.4)	(28.6)	(270.6)	(2.4)	349.9	-	-
Other income/(expense), net	1.4	-	0.1	-	(9.1)	-	20.5	-	12.9
Earnings (loss) before income taxes	662.6	710.4	549.2	145.4	458.4	313.4	1,751.1	(3,342.6)	1,247.9
Benefit (provision) for income taxes	2.0	-	(9.1)	58.0	(125.5)	-	(466.2)	-	(540.8)
Earnings (loss) from continuing operations	664.6	710.4	540.1	203.4	332.9	313.4	1,284.9	(3,342.6)	707.1
Gain (loss) from discontinued operations, net of tax	-	-	-	-	(31.4)	-	7.1	-	(24.3)
Net earnings (loss)	664.6	710.4	540.1	203.4	301.5	313.4	1,292.0	(3,342.6)	682.8
Less: Net earnings attributable to noncontrolling interests	-	-	-	-	-	-	(18.2)	-	(18.2)
Net earnings attributable to Ingersoll-Rand plc	\$ 664.6	\$ 710.4	\$ 540.1	\$ 203.4	\$ 301.5	\$ 313.4	\$ 1,273.8	\$ (3,342.6)	\$ 664.6
Other comprehensive income (loss), net of tax	(406.6)	(406.0)	(229.1)	(91.4)	(91.9)	(88.0)	(411.7)	1,318.1	(406.6)
Comprehensive income attributable to Ingersoll-Rand plc	\$ 258.0	\$ 304.4	\$ 311.0	\$ 112.0	\$ 209.6	\$ 225.4	\$ 862.1	\$ (2,024.5)	\$ 258.0

Condensed Consolidating Statement of Comprehensive Income

For the year ended December 31, 2014

In millions	Pfc	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
Net revenues	\$ -	\$ -	\$ -	\$ -	\$ 1,257.3	\$ -	\$ 12,021.9	\$ (387.8)	\$ 12,891.4
Cost of goods sold	-	-	-	-	(891.8)	-	(8,478.8)	387.8	(8,982.8)
Selling and administrative expenses	(34.9)	-	(0.1)	(0.6)	(308.8)	-	(2,159.5)	-	(2,503.9)
Operating income (loss)	(34.9)	-	(0.1)	(0.6)	56.7	-	1,383.6	-	1,404.7
Equity earnings (loss) in subsidiaries, net of tax	985.9	1,398.5	1,269.3	465.7	559.6	352.9	-	(5,031.9)	-
Interest expense	-	-	-	(127.9)	(48.9)	(7.1)	(41.4)	-	(225.3)
Intercompany interest and fees	(18.2)	-	(17.8)	(2.5)	(208.4)	(0.6)	247.5	-	-
Other income/(expense), net	0.9	-	-	-	2.9	-	26.2	-	30.0
Earnings (loss) before income taxes	933.7	1,398.5	1,251.4	334.7	361.9	345.2	1,615.9	(5,031.9)	1,209.4
Benefit (provision) for income taxes	0.2	-	-	44.6	58.5	-	(397.0)	-	(293.7)
Earnings (loss) from continuing operations	933.9	1,398.5	1,251.4	379.3	420.4	345.2	1,218.9	(5,031.9)	915.7
Gain (loss) from discontinued operations, net of tax	(2.2)	-	-	-	37.2	-	(0.3)	-	34.7
Net earnings (loss)	931.7	1,398.5	1,251.4	379.3	457.6	345.2	1,218.6	(5,031.9)	950.4
Less: Net earnings attributable to noncontrolling interests	-	-	-	-	-	-	(18.7)	-	(18.7)
Net earnings attributable to Ingersoll-Rand pfc	\$ 931.7	\$ 1,398.5	\$ 1,251.4	\$ 379.3	\$ 457.6	\$ 345.2	\$ 1,199.9	\$ (5,031.9)	\$ 931.7
Other comprehensive income (loss), net of tax	(547.6)	(547.6)	(517.8)	(259.4)	(259.7)	(182.2)	(436.6)	2,203.3	(547.6)
Comprehensive income attributable to Ingersoll-Rand pfc	\$ 384.1	\$ 850.9	\$ 733.6	\$ 119.9	\$ 197.9	\$ 163.0	\$ 763.3	\$ (2,828.6)	\$ 384.1

Condensed Consolidating Balance Sheet

December 31, 2016

In millions	Pk	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
ASSETS									
Current assets:									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 634.6	\$ -	\$ 1,080.1	\$ -	\$ 1,714.7
Accounts and notes receivable, net	-	-	-	-	171.0	-	2,052.0	-	2,223.0
Inventories, net	-	-	-	-	165.3	-	1,220.5	-	1,385.8
Other current assets	0.2	-	5.3	0.7	69.4	-	189.3	(9.1)	255.8
Intercompany receivables	122.3	-	5.6	271.6	220.5	-	11,747.9	(12,367.9)	-
Total current assets	122.5	-	10.9	272.3	1,260.8	-	16,289.8	(12,377.0)	5,579.3
Property, plant and equipment, net	-	-	-	-	445.9	-	1,065.3	-	1,511.0
Goodwill and other intangible assets, net	-	-	-	-	414.7	-	9,028.8	-	9,443.5
Other noncurrent assets	0.2	-	-	262.4	676.3	-	580.1	(655.4)	863.6
Investments in consolidated subsidiaries	7,588.1	1,500.4	3,267.1	7,270.2	15,273.4	1,090.4	-	(35,989.6)	-
Intercompany notes receivable	-	12,560.2	-	-	-	-	3,851.8	(16,412.0)	-
Total assets	\$ 7,710.8	\$ 14,060.6	\$ 3,278.0	\$ 7,804.9	\$ 18,071.1	\$ 1,090.4	\$ 30,815.6	\$ (65,434.0)	\$ 17,397.4
LIABILITIES AND EQUITY									
Current liabilities									
Accounts payable and accrued expenses	\$ 7.7	\$ -	\$ 0.2	\$ 36.3	\$ 525.1	\$ 7.0	\$ 2,662.3	\$ (9.1)	\$ 3,229.5
Short-term borrowings and current maturities of long-term debt	-	-	-	-	350.4	-	10.4	-	360.8
Intercompany payables	1,059.3	-	3,400.1	1,068.2	6,285.6	486.9	67.8	(12,367.9)	-
Total current liabilities	1,067.0	-	3,400.3	1,104.5	7,161.1	493.9	2,740.5	(12,377.0)	3,590.3
Long-term debt	-	-	-	2,286.3	334.2	1,088.3	0.6	-	3,709.4
Other noncurrent liabilities	-	-	-	18.2	1,280.8	-	2,735.8	(655.4)	3,379.4
Intercompany notes payable	-	-	6,376.3	1,817.2	2,034.6	-	6,183.9	(16,412.0)	-
Total liabilities	1,067.0	-	9,776.6	5,226.2	10,810.7	1,582.2	11,660.8	(29,444.4)	10,679.1
Equity									
Total equity	6,643.8	14,060.6	(6,498.6)	2,578.7	7,260.4	(491.8)	19,154.8	(35,989.6)	6,718.3
Total liabilities and equity	\$ 7,710.8	\$ 14,060.6	\$ 3,278.0	\$ 7,804.9	\$ 18,071.1	\$ 1,090.4	\$ 30,815.6	\$ (65,434.0)	\$ 17,397.4

Condensed Consolidating Balance Sheet

December 31, 2015

In millions	Pfc	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
ASSETS									
Current assets:									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 11.4	\$ -	\$ 0.1	\$ 725.3	\$ -	\$ 736.8
Accounts and notes receivable, net	-	-	-	-	160.7	-	1,989.9	-	2,150.6
Inventories, net	-	-	-	-	192.0	-	1,218.7	-	1,410.7
Other current assets	0.1	-	-	6.4	83.3	-	237.5	(16.0)	311.3
Intercompany receivable	136.8	-	3.3	102.2	1,413.9	-	35,404.3	(37,060.5)	-
Total current assets	136.9	-	3.3	120.0	1,849.9	0.1	39,575.7	(37,076.5)	4,609.4
Property, plant and equipment, net	-	-	-	-	463.0	-	1,112.1	-	1,575.1
Goodwill and other intangible assets, net	-	-	-	-	411.6	-	9,244.7	-	9,656.3
Other noncurrent assets	0.2	-	-	283.8	733.4	-	568.4	(709.0)	876.8
Investments in consolidated subsidiaries	10,139.0	20,373.9	13,406.9	6,478.2	13,967.0	11,059.7	-	(75,424.7)	-
Intercompany notes receivable	-	-	-	-	-	-	2,876.7	(2,876.7)	-
Total assets	\$10,276.1	\$20,373.9	\$13,410.2	\$6,882.0	\$17,424.9	\$11,059.8	\$53,377.6	\$(116,086.9)	\$16,717.6
LIABILITIES AND EQUITY									
Current liabilities:									
Accounts payable and accrued expenses	\$ 7.1	\$ -	\$ 0.1	\$ 30.7	\$ 599.7	\$ 6.3	\$ 2,518.3	\$ (18.0)	\$ 3,144.2
Short-term borrowings and current maturities of long-term debt	-	-	-	-	350.4	143.0	10.8	-	504.2
Intercompany payable	4,452.3	143.6	23,529.0	1,997.8	5,858.3	745.5	334.0	(37,060.5)	-
Total current liabilities	4,459.4	143.6	23,529.1	2,028.5	6,808.4	894.8	2,863.1	(37,078.5)	3,648.4
Long-term debt	-	-	-	2,284.4	341.6	1,086.9	0.7	-	3,713.6
Other noncurrent liabilities	-	3.8	-	8.3	1,367.9	-	2,805.3	(708.9)	3,476.4
Intercompany notes payable	-	-	-	429.0	2,447.7	-	-	(2,876.7)	-
Total liabilities	4,459.4	147.4	23,529.1	4,750.2	10,965.6	1,981.7	5,669.1	(40,664.1)	10,838.4
Equity:									
Total equity	5,816.7	20,226.5	(10,118.9)	2,131.8	6,459.3	9,078.1	47,708.5	(75,422.8)	5,879.2
Total liabilities and equity	\$10,276.1	\$20,373.9	\$13,410.2	\$6,882.0	\$17,424.9	\$11,059.8	\$53,377.6	\$(116,086.9)	\$16,717.6

Condensed Consolidating Statement of Cash Flows

For the year ended December 31, 2016

In millions	Plc	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES:									
Net cash provided by (used in) continuing operating activities	\$ (102.1)	\$ -	\$ (42.0)	\$ (276.6)	\$ 823.4	\$ (47.3)	\$ 1,055.9	\$ -	\$ 1,411.3
Net cash provided by (used in) discontinued operating activities	-	-	-	-	86.4	-	2.5	-	88.9
Net cash provided by (used in) operating activities	(102.1)	-	(42.0)	(276.6)	909.8	(47.3)	1,058.4	-	1,500.2
CASH FLOWS FROM INVESTING ACTIVITIES:									
Capital expenditures	-	-	-	-	(73.7)	-	(109.0)	-	(182.7)
Acquisition of businesses, net of cash acquired	-	-	-	-	(9.2)	-	-	-	(9.2)
Proceeds from sale of property, plant and equipment	-	-	-	-	-	-	9.5	-	9.5
Proceeds from business and equity investment dispositions	-	-	-	-	-	-	422.5	-	422.5
Intercompany investing activities, net	(90.1)	(19,465.7)	6,181.4	(172.9)	65.8	336.1	(2,226.8)	15,372.2	-
Net cash provided by (used in) investing activities	(90.1)	(19,465.7)	6,181.4	(172.9)	(17.1)	336.1	(1,903.8)	15,372.2	240.1
CASH FLOWS FROM FINANCING ACTIVITIES:									
Net proceeds (repayments) of debt	-	-	-	-	(7.7)	(143.0)	-	-	(150.7)
Debt issuance costs	-	-	-	(2.1)	-	-	-	-	(2.1)
Dividends paid to ordinary shareholders	(348.6)	-	-	-	-	-	-	-	(348.6)
Dividends paid to noncontrolling interests	-	-	-	-	-	-	(14.1)	-	(14.1)
Proceeds from shares issued under incentive plans	62.9	-	-	-	-	-	-	-	62.9
Repurchase of ordinary shares	(250.1)	-	-	-	-	-	-	-	(250.1)
Other financing activities, net	(2.5)	-	-	-	-	-	-	-	(2.5)
Intercompany financing activities, net	730.5	19,465.7	(6,139.4)	440.2	(250.4)	(145.9)	1,271.5	(15,372.2)	-
Net cash provided by (used in) financing activities	192.2	19,465.7	(6,139.4)	438.1	(258.1)	(288.9)	1,257.4	(15,372.2)	(705.2)
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-	-	(57.2)	-	(57.2)
Net increase (decrease) in cash and cash equivalents	-	-	-	(11.4)	634.6	(0.1)	354.8	-	977.9
Cash and cash equivalents - beginning of period	-	-	-	11.4	-	0.1	725.3	-	736.8
Cash and cash equivalents - end of period	\$ -	\$ -	\$ -	\$ -	\$ 634.6	\$ -	\$ 1,080.1	\$ -	\$ 1,714.7

Condensed Consolidating Statement of Cash Flows

For the year ended December 31, 2015

In millions	Plc	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES:									
Net cash provided by (used in) continuing operating activities	\$ (60.2)	\$ (1.2)	\$ (33.6)	\$ (122.9)	\$ (294.3)	\$ (45.8)	\$ 1,444.2	\$ -	\$ 886.2
Net cash provided by (used in) discontinued operating activities	-	-	-	-	(30.6)	-	(4.5)	-	(35.1)
Net cash provided by (used in) operating activities	(60.2)	(1.2)	(33.6)	(122.9)	(324.9)	(45.8)	1,439.7	-	851.1
CASH FLOWS FROM INVESTING ACTIVITIES:									
Capital expenditures	-	-	-	-	(122.9)	-	(126.7)	-	(249.6)
Acquisition of businesses, net of cash acquired	-	-	-	-	(443.5)	-	(518.3)	-	(961.8)
Proceeds from sale of property, plant and equipment	-	-	-	-	3.0	-	15.5	-	18.5
Intercompany investing activities, net	-	3.5	1,963.3	339.0	125.4	(228.0)	(1,012.6)	(1,190.6)	-
Net cash provided by (used in) investing activities	-	3.5	1,963.3	339.0	(438.0)	(228.0)	(1,642.1)	(1,190.6)	(1,192.9)
CASH FLOWS FROM FINANCING ACTIVITIES:									
Net proceeds (repayments) of debt	-	-	-	(0.1)	(7.6)	43.0	(28.9)	-	6.4
Dividends paid to ordinary shareholders	(303.3)	-	-	-	-	-	-	-	(303.3)
Dividends paid to noncontrolling interests	-	-	-	-	-	-	(9.3)	-	(9.3)
Proceeds from shares issued under incentive plans	61.3	-	-	-	-	-	-	-	61.3
Repurchase of ordinary shares	(250.1)	-	-	-	-	-	-	-	(250.1)
Other financing activities, net	4.7	-	-	-	-	-	-	-	4.7
Net intercompany financing activities	547.6	(2.3)	(1,930.8)	(204.6)	345.1	230.9	(176.5)	1,190.6	-
Net cash provided by (used in) financing activities	60.2	(2.3)	(1,930.8)	(204.7)	337.5	273.9	(214.7)	1,190.6	(490.3)
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-	-	(136.3)	-	(136.3)
Net increase (decrease) in cash and cash equivalents	-	-	(1.1)	11.4	(425.4)	0.1	(553.4)	-	(968.4)
Cash and cash equivalents -- beginning of period	-	-	1.1	-	425.4	-	1,278.7	-	1,705.2
Cash and cash equivalents -- end of period	\$ -	\$ -	\$ -	\$ 11.4	\$ -	\$ 0.1	\$ 725.3	\$ -	\$ 736.8

Condensed Consolidating Statement of Cash Flows

For the year ended December 31, 2014

<i>In millions</i>	Pic	Irish Holdings	Lux International	Global Holding	New Jersey	Lux Finance	Other Subsidiaries	Consolidating Adjustments	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES:									
Net cash provided by (used in) continuing operating activities	\$ (160.0)	\$ -	\$ (70.9)	\$ (125.4)	\$ 155.6	\$ 0.9	\$ 1,191.5	\$ -	\$ 991.7
Net cash provided by (used in) discontinued operating activities	(2.2)	-	-	-	(2.4)	-	(13.9)	-	(18.5)
Net cash provided by (used in) operating activities	(162.2)	-	(70.9)	(125.4)	153.2	0.9	1,177.6	-	973.2
CASH FLOWS FROM INVESTING ACTIVITIES:									
Capital expenditures	-	-	-	-	(87.7)	-	(145.8)	-	(233.5)
Acquisition of businesses, net of cash acquired	-	-	-	-	-	-	(10.2)	-	(10.2)
Proceeds from sale of property, plant and equipment	-	-	-	-	1.3	-	13.1	-	14.4
Proceeds from business and equity investment dispositions	-	-	-	-	2.0	-	-	-	2.0
Dividends received from equity investments	-	-	-	-	-	-	30.3	-	30.3
Intercompany investing activities, net	(454.8)	295.3	5.2	206.6	830.5	-	233.8	(1,116.6)	-
Net cash provided by (used in) investing activities	(454.8)	295.3	5.2	206.6	746.1	-	121.2	(1,116.6)	(197.0)
CASH FLOWS FROM FINANCING ACTIVITIES:									
Net proceeds (repayments) of debt	-	-	-	-	(7.6)	1,195.1	(487.3)	-	700.2
Debt issuance costs	-	-	-	(2.5)	-	(9.8)	-	-	(12.3)
Dividends paid to ordinary shareholders	(264.7)	-	-	-	-	-	-	-	(264.7)
Dividends paid to noncontrolling interests	-	-	-	-	-	-	(20.9)	-	(20.9)
Proceeds from shares issued under incentive plans	113.1	-	-	-	-	-	-	-	113.1
Repurchase of ordinary shares	(1,374.9)	-	-	-	-	-	-	-	(1,374.9)
Intercompany financing activities, net	2,143.5	(295.3)	66.8	(1,054.0)	(491.8)	(1,186.2)	(299.6)	1,116.6	-
Net cash provided by (used in) financing activities	617.0	(295.3)	66.8	(1,056.5)	(499.4)	(0.9)	(807.8)	1,116.6	(859.5)
Effect-of-exchange rate changes on cash and cash equivalents	-	-	-	-	-	-	(148.7)	-	(148.7)
Net increase (decrease) in cash and cash equivalents	-	-	1.1	(975.3)	399.9	-	342.3	-	(252.0)
Cash and cash equivalents - beginning of period	-	-	-	975.3	25.5	-	936.4	-	1,937.2
Cash and cash equivalents - end of period	\$ -	\$ -	\$ 1.1	\$ -	\$ 425.4	\$ -	\$ 1,278.7	\$ -	\$ 1,705.2

SCHEDULE II

INGERSOLL-RAND PLC
VALUATION AND QUALIFYING ACCOUNTS
FOR THE YEARS ENDED DECEMBER 31, 2016, 2015 AND 2014
(Amounts in millions)

Allowances for Doubtful Accounts:

Balance December 31, 2013	\$35.4
Additions charged to costs and expenses	7.4
Deductions ^(a)	(7.5)
Business acquisitions and divestitures, net	0.1
Currency translation	(1.3)
Balance December 31, 2014	34.1
Additions charged to costs and expenses	1.4
Deductions ^(a)	(5.3)
Business acquisitions and divestitures, net	0.3
Currency translation	(2.2)
Balance December 31, 2015	28.3
Additions charged to costs and expenses	7.9
Deductions ^(a)	(9.5)
Business acquisitions and divestitures, net	-
Currency translation	(0.7)
Balance December 31, 2016	\$26.0

(a) "Deductions" include accounts and advances written off, less recoveries

CORPORATE DATA

SHAREHOLDER INFORMATION SERVICES

The company's 2016 Annual Report on Form 10-K as filed with the United States Securities and Exchange Commission, and other company information, is available through Ingersoll Rand's website, www.ingersollrand.com. Securities analysts, portfolio managers and representatives of institutional investors seeking information about the company should contact:

Joe Fimbianti
Director, Investor Relations
704-655-4721

ANNUAL GENERAL MEETING

June 8, 2017, 2:30 p.m.
The K Club
Straffan, Co. Kildare
Ireland

NEW YORK STOCK EXCHANGE

IR
LISTED
NYSE

TRANSFER AGENT AND REGISTRAR

Computershare
Telephone Inquiries: 866-229-8405
Website: www.computershare.com/Investor

Address shareholder inquiries with standard priority:
Computershare
P.O. Box 43006
Providence, RI 02940-3006

Address shareholder inquiries with overnight priority:
Computershare
250 Royall Street
Canton, MA 02021

This integrated annual report and the 2016 online sustainability supplement at www.ingersollrand.com/sustainabilitysupplement is produced in accordance with the G4 framework established by the Global Reporting Initiative (GRI) and reports on our financial and non-financial performance for the 2016 fiscal year. For more information on GRI, please visit www.globalreporting.org. To ensure the quality of our environmental, health and safety data, we assure selected data with a third-party provider. The results of this assurance can be found in our online sustainability supplement at www.ingersollrand.com/sustainabilitysupplement. At the time of publication, assurance of our environmental and safety data from operations was not yet complete and the data presented in this document is subject to change. This annual report, including the letter to shareholders, contains "forward-looking statements," which are statements that are not historical facts, including our ability to address environmental and social challenges, the future success of our operational excellence initiatives, our future financial performance, our growth and our positioning in and the performance of the markets in which we operate. These statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of the currently available information, you are cautioned not to place undue dependence on our forward-looking statements. Forward-looking statements speak only as of the date they are made and are not guarantees of future performance. They are subject to future events, risks and uncertainties — many of which are beyond our control — as well as potentially inaccurate assumptions that could cause actual results to differ materially from our expectations and projections. You are advised to review the factors described under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Conditions and Results of Operations" in our Form 10-K for the fiscal year ended December 31, 2016, and any further disclosures we make on related subjects in materials we file with or furnish to the SEC. We do not undertake to update any forward-looking statements.

