Orders data includes the Valves & Controls acquisition results in all periods presented, including on a pro forma basis for periods prior to the acquisition close April 28, 2017.
Automation Solutions
Trailing 3-Month Underlying Orders: Down ~7%

<table>
<thead>
<tr>
<th>Location</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>T3M</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North America</strong></td>
<td>~flat</td>
<td>~5%</td>
<td>~30%</td>
<td>~15%</td>
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<tr>
<td><strong>Europe</strong></td>
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<tr>
<td><strong>Middle East &amp; Africa</strong></td>
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<tr>
<td><strong>Latin America</strong></td>
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<tr>
<td><strong>Asia Pacific</strong></td>
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</tbody>
</table>

- Shale oil & gas spend down sharply
- Life science and medical growth driven by Systems and Discrete businesses
- Double-digit declines in Mexico and Peru only partially offset by project bookings in Brazil and Chile
- Small and midsize projects ($1-2M range) continue to proceed
- KOB3 business stable
- Projects continuing to move forward in Saudi, Bahrain, UAE
- Headwinds from curfew in Iraq and Kuwait
- China T3M orders down ~10%, but showing signs of stabilizing
- Demand in India stable despite logistics challenges
- North Asia state power companies accelerating investments

Trailing 3-Month Order Declines in Most World Areas Only Partially Offset by Resilience in the Middle East
### Commercial & Residential Solutions

Trailing 3-Month Underlying Orders: Down ~15%

<table>
<thead>
<tr>
<th>Region</th>
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<th>Mar</th>
<th>Apr</th>
<th>T3M</th>
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<tbody>
<tr>
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<tr>
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<tr>
<td><strong>Asia Pacific</strong></td>
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</tbody>
</table>

### Highlights

- **North America**
  - Commercial construction and cold chain activity particularly weak
  - Professional tools demand weakness
  - Home improvement activity holding
  - Summer heat important for residential HVAC rebound

- **Europe**
  - Residential heat pump demand holding
  - Commercial HVAC and professional tools weakness
  - Customers beginning to resume operations

- **Latin America**
  - Mexico supply chain remains a challenge
  - Currency devaluations disrupted suppliers and customers

- **Asia Pacific**
  - China T3M orders down ~10%
  - China stimulus should help demand