Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMPLOYEES RETIREMENT PLAN OF SI GROUP, INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1953

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
SI GROUP, INC.

2750 BALLTOWN ROAD
SCHENECTADY, NE 12309-0000

2b Employer Identification Number (EIN)
14-1041790

2c Sponsor's telephone number
518-347-4200

2d Business code (see instructions)
325500

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/13/2012	ROBERT D. MCQUEEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

SI GROUP, INC.

2750 BALLTOWN ROAD
SCHENECTADY, NE 12309-0000

3b Administrator's EIN
14-1041790

3c Administrator's telephone number
518-347-4200

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	929
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	407
b	Retired or separated participants receiving benefits	**6b**	234
c	Other retired or separated participants entitled to future benefits	**6c**	228
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	869
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	54
f	Total. Add lines **6d** and **6e**	**6f**	923
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	5
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1G

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
EMPLOYEES RETIREMENT PLAN OF SI GROUP, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SI GROUP, INC.

D Employer Identification Number (EIN)
14-1041790

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2010

2	Assets:			
	a Market value		**2a**	92960128
	b Actuarial value		**2b**	86799098
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	271	39372917
	b For terminated vested participants	**3b**	236	8655231
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		8192486
	(2) Vested benefits	**3c(2)**		34073374
	(3) Total active	**3c(3)**	426	42265860
	d Total	**3d**	933	90294008
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.49 %
6	Target normal cost		**6**	3106214

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

06/18/2012
Date

KRAIG M. KUMMER, F.S.A.
Type or print name of actuary

11-04776
Most recent enrollment number

MERCER
Firm name

585-389-8701
Telephone number (including area code)

70 LINDEN OAKS, SUITE 310
ROCHESTER, NY 14625
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	10490420	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	
9	Amount remaining (Item 7 minus item 8)	10490420	0
10	Interest on item 9 using prior year's actual return of 18.61 %	1952267	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		4296673
b	Interest on (a) using prior year's effective rate of 6.87 %		295181
c	Total available at beginning of current plan year to add to prefunding balance		4591854
d	Portion of (c) to be added to prefunding balance		
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	12442687	0

Part III Funding percentages

14	Funding target attainment percentage	14	82.34 %
15	Adjusted funding target attainment percentage	15	96.12 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/27/2010	1400000	0			
06/15/2011	1211000	0			
09/22/2011	1400000	0			
			Totals ► 18(b)	4011000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3854443

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16 %	6.52 %	6.68 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) **30** 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) **31** 3106214

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) **34** 3106214

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0		0

36 Additional cash requirement (item 34 minus item 35) **36** 3106214

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 3854443

38 Interest-adjusted excess contributions for current year (see instructions) **38** 748229

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) **39** 0

40 Unpaid minimum required contribution for all years **40** 0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan
EMPLOYEES RETIREMENT PLAN OF SI GROUP, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SI GROUP, INC.

D Employer Identification Number (EIN)
14-1041790

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

LPL FINANCIAL

9785 TOWNE CENTRE DRIVE
SAN DIEGO, CA 92121

95-2834236

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 72	PLAN ASSET CUSTODIAN	164071	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan
EMPLOYEES RETIREMENT PLAN OF SI GROUP, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SI GROUP, INC.

D Employer Identification Number (EIN)
14-1041790

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	673966	477407
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8024879	8325134
(2) U.S. Government securities	1c(2)	59630	53522
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	26671659	9170201
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	51698543	65551967
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4966998	10373678

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	92095675	93951909
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	92095675	93951909

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	5600000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5600000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	5292490	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5292490
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	27849765	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	24661062	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3188703

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-7922752	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-7922752
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6158441
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4037718	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4037718
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	264489	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		264489
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4302207
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1856234
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: KPMG LLP **(2)** EIN: 14-5565207

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

A Name of plan
EMPLOYEES RETIREMENT PLAN OF SI GROUP, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SI GROUP, INC.

D Employer Identification Number (EIN)
14-1041790

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 14-6015561

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

KPMG LLP
515 Broadway
Albany, NY 12207-2974

Independent Auditors' Report

The Pension Committee
Employees' Retirement Plan of SI Group, Inc.:

We have audited the accompanying statements of net assets available for benefits as of September 30, 2011 and 2010, the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of September 30, 2011, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended September 30, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements and supplemental schedules based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes 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, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Employees' Retirement Plan of SI Group, Inc. as of September 30, 2011 and 2010, and changes in its financial status for the years then ended in conformity with U.S. generally accepted accounting principles.

Our audits of the Plan's financial statements were made for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of September 30, 2011, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended September 30, 2011, are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

KPMG LLP

July 13, 2012

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	Total
Under 25											
25-29		9	5								14
30-34		6	16	1	2						25
35-39		8	14	7	9	1					39
40-44		9	9	10	24	11					63
45-49		3	8	10	16	18	6	1			62
50-54		3	10	11	20	13	20	27	1		105
55-59		1	9	6	12	9	7	14	28		86
60-64			3	4	4	3	3	4	4	1	26
65-69					1	3				2	6
70 & Up											
Total		39	74	49	88	58	36	46	33	3	426

In each cell, the number is the count of active participants for that age/service combination.

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

Actuarial assumptions

Discount rate sponsor elections	
• Segment rates or full yield curve	Segment rates
• Look-back months	4
• First 5 years	4.16%
• Next 15 years	6.52%
• Over 20 years	6.68%
Mortality sponsor elections	
• All participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 years and 15 years, respectively, based on Scale AA.
Other economic assumptions	
• Salary increases	3.75% per year; bonus in future years is assumed to be a percentage of base pay equal to the average of the bonus percentages for the past five years (excluding year ending September 30, 2004)
• Expected investment return	8.00% per year.
• Expenses	Expenses assumed to be paid by SI Group, Inc.
Demographic assumptions	
• Withdrawal	See table of sample rates
• Disability incidence	1985 Pension Disability Table Class 2 rates
• Retirement age	

Age	Rate
58	20%
59	10%
60	25%
61	15%
62	40%
63 – 64	0%
65 – 67	40%
68	100%

Benefit commencement age for

• Future vested deferred	65
• Current vested deferred	65

Spouse assumptions	Male participants	Female participants
• Percentage married	85%	50%
• Spouse age difference	3 years younger	3 years older

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

Form of payment	5-Yr C&C	50% J&S	100% J&S
• Active retirements	40%	25%	35%
• Future vested deferred	100%	0%	0%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	100%	0%	0%

Table of sample rates

Withdrawal	
Age	**Annual Rate per 1,000**
22	258.8
27	186.9
32	122.8
37	82.4
42	49.4
47	27.8
52	5.2

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

Actuarial methods

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through October 1, 2010, are included in this valuation.

- **Most recent plan amendments included:** October 1, 2010
- **Plan amendments excluded:** None
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* The plan does not have any unpredictable contingent event benefits.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply

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

to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.

- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Minimum funding methods

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

A detailed description of the calculation follows:

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

Employees' Retirement Plan of SI Group, Inc.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

SI Group, Inc.

D Employer Identification Number (EIN)

14-1041790

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 1 Year 2009

2	Assets:			
	a Market value		**2a**	75,442,369
	b Actuarial value		**2b**	79,387,996
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	265	36,575,984
	b For terminated vested participants	**3b**	241	8,250,345
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		7,867,072
	(2) Vested benefits	**3c(2)**		28,544,488
	(3) Total active	**3c(3)**	442	36,411,560
	d Total	**3d**	948	81,237,889
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.87 %
6	Target normal cost		**6**	2,535,491

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE KK

Signature of actuary — 07/13/2011 Date

Kraig M. Kummer, F.S.A. — Type or print name of actuary

11-04776 — Most recent enrollment number

Mercer — Firm name

(585) 389-8701 — Telephone number (including area code)

70 Linden Oaks, Suite 310

Rochester NY 14625 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	12,582,064	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	2,825,349	0
9	Amount remaining (Item 7 minus item 8)	9,756,715	0
10	Interest on item 9 using prior year's actual return of 7.52 %	733,705	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		5,275,083
b	Interest on (a) using prior year's effective rate of 6.32 %		367,280
c	Total available at beginning of current plan year to add to prefunding balance		5,642,363
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	10,490,420	0

Part III Funding percentages

14	Funding target attainment percentage	14	84.80 %
15	Adjusted funding target attainment percentage	15	97.72 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/23/2009	1,400,000	0			
02/24/2010	1,400,000	0			
06/11/2010	1,400,000	0			
09/17/2010	1,400,000	0			
03/17/2011	1,400,000	0			
06/15/2011	189,000	0			
			Totals ► 18(b)	7,189,000	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6,832,164

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) — **21b**: 4

22 Weighted average retirement age — **22**: 62

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years — **28**: 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — **29**: 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) — **30**: 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) — **31**: 2,535,491

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**: 0

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) — **34**: 2,535,491

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35) — **36**: 2,535,491

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 6,832,164

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 4,296,673

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) — **39**: 0

40 Unpaid minimum required contribution for all years — **40**: 0

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended September 30, 2011

Identity of party involved	Description of asset	Purchase price	Proceeds from sales or maturities	Lease rental	Expenses incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Category (c)								
JPMorgan	JPMorgan Prime Money Market Fund	$ 21,565,026	—	—	—	21,565,026	21,565,026	—
		—	20,185,396	—	—	20,185,396	20,185,396	—

Note: Reportable transactions which, for the purposes of this schedule, are:

(a) A single transaction within the plan year in excess of 5% of the value of the plan assets at the beginning of the plan year;

(b) Any series of transactions with, or in conjunction with, the same person, involving property other than securities, which amount in the aggregate within the plan year (regardless of the category of asset and the gain or loss on any transaction) to more than 5% of the value of plan assets at the beginning of the plan year;

(c) Any transaction within the plan year involving securities of the same issuer if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the value of the plan assets at the beginning of the plan year; and

(d) Any transaction within the plan year with respect to securities with, or in conjunction with, a person if any prior or subsequent single transaction within the plan year with such person, with respect to securities, exceeds 5% of the value of plan assets at the beginning of the plan year.

See accompanying independent auditors' report.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury, Internal Revenue Service; Department of Labor, Employee Benefits Security Administration; Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2010 — This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 10/01/2010 and ending 09/30/2011

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan	B Three-digit plan number (PN) ▶	001
EMPLOYEES' RETIREMENT PLAN OF SI GROUP, INC.		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)	
SI GROUP, INC.	14-1041790	

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 1 Year 2010

2	Assets:			
a	Market value	2a		92,960,128
b	Actuarial value	2b		86,799,098
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	271	39,372,917
b	For terminated vested participants	3b	236	8,655,231
c	For active participants:			
(1)	Non-vested benefits	3c(1)		8,192,486
(2)	Vested benefits	3c(2)		34,073,374
(3)	Total active	3c(3)	426	42,265,860
d	Total	3d	933	90,294,008
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		6.49 %
6	Target normal cost	6		3,106,214

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE — KRAIG M. KUMMER — Signature of actuary — 06/18/2012 — Date

KRAIG M. KUMMER, FSA — Type or print name of actuary — 11-04776 — Most recent enrollment number

MERCER — Firm name — (585)389-8701 — Telephone number (including area code)

70 LINDEN OAKS, SUITE 310

ROCHESTER NY 14625 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	10,490,420	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	10,490,420	0
10	Interest on item 9 using prior year's actual return of 18.61%	1,952,267	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		4,296,673
b	Interest on (a) using prior year's effective rate of 6.87%		295,181
c	Total available at beginning of current plan year to add to prefunding balance		4,591,854
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	12,442,687	0

Part III Funding percentages

14	Funding target attainment percentage	14	82.34 %
15	Adjusted funding target attainment percentage	15	96.12 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/27/2010	1,400,000				
06/15/2011	1,211,000				
09/22/2011	1,400,000				
			Totals ► 18(b)	4,011,000	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3,854,443

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16 %	6.52 %	6.68 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	3,106,214

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	**34**	3,106,214

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35)	**36**	3,106,214
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	3,854,443
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	748,229
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Following is a summary of the major plan provisions for the purposes of actuarial valuations. It should not be used in determining plan benefits.

Effective date and plan year	Original plan: October 1, 1953 Restated plan: October 1, 2010 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals; however, no new employees are eligible to participate in the plan on or after January 1, 2010.
Significant events that occurred during the year	None
Definitions	
• Sponsoring employer	SI Group, Inc.
• Participation	One year of service Employees hired on or after January 1, 2010 are not eligible to participate in the plan.
• Service considered	Except as provided below, a year of vesting and benefit service are credited for each plan year in which the participant works 1,000 hours. For the plan year of hire, participants earn a full year of benefit service regardless of the number of hours worked provided they work at least 1,000 hours in the following plan year. In the year of termination, participants earn a full year of benefit service regardless of the number of hours worked provided they worked at least 1,000 hours in the preceding plan year. Benefit service ceased October 1, 2010 for participants who elected to earn future benefits in a defined contribution plan.
• Compensation considered	W-2 pay including bonuses
• Final average compensation	Average of the highest five years of compensation during the last eight years.
Normal retirement	
• Eligibility	Age 65
• Benefit	Effective for plan years on or after October 1, 2002, the greater of (i) and (ii) below: i. 1% of final average compensation multiplied by years of benefit service ii. $456 multiplied by years of benefit service

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 58 with 30 years of service or age 60 with 25 years of service
• Benefit	Accrued benefit as of date of retirement. Benefits are unreduced for commencement after age 60 with 25 years of vesting service or after age 58 with 30 years of vesting service.
Late retirement	
• Eligibility	Continued employment after normal retirement
• Benefit	Accrued benefit at date of actual retirement
Deferred vested	
• Eligibility	Termination of employment with five or more years of vesting service
• Benefit	Payment of the vested benefit commences at age 65. An employee with 25 or more years of vesting service may elect to have payment of his vested benefit commence prior to age 65 but not before age 60. An employee with 30 or more years of vesting service may elect to have payment of his vested benefit commence as early as age 58.
Disability	
• Eligibility	Total and permanent disability with at least 15 years of service
• Benefit	Accrued benefit as of disability retirement date commencing immediately in an unreduced amount
Pre-retirement death	Automatic 50% joint and survivor benefit
Unpredictable contingent event benefits	Not applicable
Forms of benefits	
• Automatic form for unmarried participants	Five-year certain and continuous annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	100%, 75% and 66 2/3% joint and survivor; 50% joint and survivor annuity with pop-up
• Optional form conversion factors	1994 Group Annuity Reserving Table projected to 2002 blended with 50% of the male mortality rates and 50% of the female mortality rates and a 5% annual interest rate
Retiree increase	Effective July 1, 2003, benefits were increased by 10% for those who retired prior to October 1, 1991.

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2010, the limit is $245,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2010, the limit is $195,000.

Plan provision changes since prior valuation

- Effective January 1, 2010, employees hired on or after this date are not eligible to participate in the plan.
- Effective October 1, 2010, benefit service shall not be credited for any period for which a member has waived participation in the plan.

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

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

September 30, 2011

Description of investment	Identity of issue, borrower, lessor, or similar party	Shares or par value	Cost	Current value
Short-term investments				
	JPMorgan Prime Money Market Fund		$ 6,175,134	6,175,134
			6,175,134	6,175,134
Auction rate securities				
	Access Group Inc. Zero Coupon Due 12/26/2035 ARP		2,150,000	2,150,000
			2,150,000	2,150,000
Government obligations				
	Hudson County NJ Impt Auth Solid Waste Systems		53,250	53,522
			53,250	53,522
Common and preferred stock				
	AAG Holdings Inc. Sr Deb Pfd 7.5%	4,200	104,999	105,585
	RBS Capital Funding	1,030	24,895	8,755
	Abbott Laboratories	5,036	246,942	257,541
	Aberdeen Latin America Equity Fund Inc.	3,096	107,363	90,310
	Acadian Timber Corp	10,630	123,594	99,151
	Advance America Cash Advance Centers Inc.	3,050	24,540	22,448
	Advanced Information Services PCL	62,250	173,138	244,643
	Aegon NV Pfd	11,003	243,549	213,568
	AES Tiete SA	17,830	248,002	205,045
	AES Trust III Pfd	2,150	98,599	105,501
	Aflac Inc.	1,525	73,878	53,299
	Nicholas Applegate Conv & Income Fund (AGIC)	33,655	347,107	279,337
	Alaska Communications	28,995	261,418	189,917
	Alcoa Inc	7,670	123,196	73,402
	Allergan Inc	1,812	123,457	149,273
	Alliance Resources Partners LP	1,670	45,236	109,485
	Alon Holdings Blue Square Israel Ltd.	12,510	108,747	72,433
	Altria Group Inc.	14,150	245,818	379,362
	Ameren Corp	9,230	271,302	274,777
	American Water Works Co.	1,815	49,690	54,777
	Amerigas Partners LP	7,487	233,477	329,353
	Amgen Inc	1,365	73,928	75,021
	Annually Capital Management	17,235	262,666	286,618
	APA Group	61,740	277,556	247,578
	Apollo Investment Corp	32,978	331,038	247,830
	Applied Materials	9,640	123,901	99,822
	Archer Daniels Midland Co.	13,036	429,420	323,423
	Arrow Financial Corp	18,322	415,550	407,665
	Arthur J Gallagher & Company	920	24,814	24,196
	Artis REIT	6,600	48,036	79,015
	Ascendas REIT	32,500	45,825	49,400
	Aspen Insurance Holding Ltd. Pfd.	3,900	84,162	94,965
	Astrazeneca Plc	3,280	147,125	145,501
	AT&T Inc.	10,156	277,573	289,649
	Atlantic Power Corp	28,700	213,500	407,253
	Australia & New Zealand Banking Group Ltd.	5,341	122,643	99,236
	B&G Foods Holding Corp	2,425	98,554	40,449
	Babcock & Brown Aircraft Investment Ltd (Fly Leasing Ltd)	22,150	204,078	251,403
	Bancfirst Corp	610	24,424	20,228
	Bank of America Corp	14,345	166,153	87,792
	Bank of America Noncumul Pfd	13,778	308,346	303,392
	Baxter International Inc.	975	49,448	54,737
	BB&T Capital Trust Trups	2,000	49,908	51,800
	Becton Dickinson & Co.	610	49,244	44,725
	Belgacom SA	7,800	49,374	47,580
	Berkshire Hathaway Inc Cl B	2,937	218,358	208,644
	Berkshire Income Realty Inc Pfd	4,206	103,907	107,043
	BGC Partners Inc	10,700	63,728	64,521
	BHP Billiton Ltd.	1,692	123,220	112,416
	Blackrock Debt Strategies Fund	27,615	161,135	105,489
	Boardwalk Pipeline Partners LP	980	24,464	25,127
	Boeing Co.	4,629	320,956	280,101
	Bristol Myers Squibb Co.	6,655	132,783	208,834
	Brookfield Real Estate Services Fund	3,730	48,034	43,678
	Brookfield Renewable Power Fund	3,380	58,733	83,385
	Bunge Ltd.	2,831	197,671	165,019
	Calumet Specialty Products Partners LP	1,400	24,598	23,716
	Cameco Corp	8,335	242,051	152,697
	Campbell Soup Co.	3,130	93,786	101,318
	Capital Automotive REIT Pfd	1,395	35,113	27,246
	Capital Power Income LP	16,855	306,967	305,704

(Continued)

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

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

September 30, 2011

Description of investment	Identity of issue, borrower, lessor, or similar party	Shares or par value	Cost	Current value
	Capital Products Partners LP	14,190	$ 123,563	90,674
	Capstead Mortgage Corp.	20,740	272,052	239,341
	Caterpillar Inc.	2,261	172,204	166,952
	CCA Inds Inc.	5,080	24,940	26,060
	Cellcom Israel Ltd.	10,648	286,590	222,437
	Central Europe & Russia Fund	2,430	141,448	73,969
	Centrica Plc	6,870	146,271	126,614
	CenturyLink Inc.	10,041	345,320	332,558
	CF Industries Holdings Inc	562	74,356	69,345
	Chemtrade Logistics Income Fund	10,350	68,364	122,565
	Cheniere Energy Partners	8,400	153,604	113,820
	Chevron Corp	4,260	320,714	394,433
	Chimera Investment Corp	74,750	294,859	207,058
	Chunghwa Telecom Co.	4,516	108,350	149,028
	Cielo SA	7,005	173,099	155,511
	Cimatron Ltd.	2,500	9,870	7,800
	Cincinnati Financial Corp	3,014	79,227	79,359
	Cisco Systems	17,680	341,466	274,040
	Citigroup Inc	1,260	56,681	32,275
	City Telekom HK Ltd	2,600	24,841	24,570
	CLP Holdings Ltd.	3,600	23,988	32,364
	Clorox Co.	1,488	98,877	98,699
	Coca Cola Company	3,527	163,765	238,284
	Cogdell Spencer	22,200	159,703	83,694
	Collectors Universe Inc.	10,700	153,442	157,183
	Companhia de Bebidas Das Americas	6,320	197,640	193,708
	Companhia De Saneamento	2,520	83,597	116,802
	Companhia Siderurgica Nacional SA	12,720	122,455	100,997
	ConocoPhillips	5,633	319,074	356,682
	Consolidated Communications Holdings Inc.	13,850	198,831	249,993
	Consolidated Edison Inc.	6,140	246,046	350,103
	Consumers Waterheater Income Fund (Enercare)	33,105	235,678	231,735
	Continental Resources Inc.	350	24,027	16,930
	Copano Energy LLC	3,235	98,510	96,435
	Corp Backed Tr AT&T Corp	5,283	148,436	135,509
	Corp Backed Tr Prudential Financial Inc.	10,406	194,774	257,132
	Corp Backed Tr Boeing Corp	4,190	99,756	107,474
	Corp Backed Tr Goldman Sachs Group Inc.	11,547	248,047	262,694
	Corp Backed Tr CNA Finl Corp	2,000	49,501	49,040
	CORTS Federal Express Corp	1,300	13,000	13,552
	CORTS Peco Energy Pfd	4,094	124,942	122,124
	CORTS Sunamerica	12,789	295,790	313,714
	CORTS Trust for Weyerhaeuser	6,166	149,254	154,150
	CPFL Energia SA	12,945	198,652	286,732
	Cresud SA	5,275	98,342	57,076
	Davis & Henderson Income Fund	5,500	92,697	87,947
	Deere & Co.	1,860	121,033	120,100
	Delek Group Ltd	1,490	24,927	24,138
	Deutsche Bank Capital Trups	3,030	73,702	73,902
	Deutsche Telekom AG	16,775	231,631	196,771
	Developers Div Realty pfd	5,848	149,656	138,598
	Diageo PLC SPN ADR	1,860	125,362	141,230
	Drax Group Plc	25,474	200,540	188,597
	Dr Reddy's Laboratories Ltd.	1,380	48,668	41,124
	DTE Energy Trust II Pfd	4,740	124,689	125,420
	Duet Group	151,214	271,370	234,382
	E I DuPont De Nemours	2,643	106,677	105,641
	Duke Energy Corp	18,845	265,052	376,712
	Eaton Corp	1,830	74,274	64,965
	Eldorado Gold Corp	11,660	196,531	199,852
	Emerson Electric Co.	1,655	74,002	68,368
	Enel Societa Per Azioni	17,660	151,829	76,644
	Energy Savings Income Fund (Just Energy Income Fund)	13,490	172,204	129,774
	Enerplus Resources Fund Trust	14,733	416,020	361,548
	Enervest Diversified Income Trust	12,853	215,761	161,305
	Enterprise Products Partners LP	7,980	167,226	320,397
	Envestra Ltd.	308,343	211,301	203,506
	E.On AG	5,640	171,886	122,444
	Espey Mfg & Electronics Corp	4,110	98,194	95,311
	ETFS Palladium Trust	1,000	49,388	60,000
	EV Energy Partners LP	3,385	113,275	242,637
	Everest Reinsurance Cap Tr II	5,260	124,043	130,448
	Exelon Corp	9,598	429,391	408,971
	Extendicare REIT	23,570	220,598	157,495
	Exterran Partners LP	5,995	122,958	131,410

(Continued)

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

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

September 30, 2011

Description of investment	Identity of issue, borrower, lessor, or similar party	Shares or par value	Cost	Current value
	Family Dollar Stores Inc.	5,710	$ 270,959	290,411
	FerrellGas Partners	13,759	292,669	273,116
	Fifth Street Finance Corp	26,530	297,510	247,260
	First Niagara Financial Group Inc.	7,310	74,141	66,887
	First Preferred Capital Trust Pfd	11,740	150,521	86,876
	FirstEnergy Corp	5,285	196,915	237,349
	Ford Otomotiv Sanayi AS	2,429	116,048	85,236
	Ford Motor Co.	17,265	222,327	166,953
	Ford Motor Co. Pfd.	7,960	138,356	209,335
	Formula System Ltd.	4,140	73,888	49,556
	Fort Chicago Energy Partners LP (Veresen Inc)	11,300	148,276	159,841
	Fortune Real Estate Investment	506,200	222,560	220,399
	FP Newspapers Income Fund	20,415	153,431	82,128
	FPL Group Inc. (Nextera Energy Inc)	6,127	295,368	330,981
	France Telecom SA	12,070	266,071	197,586
	Freehold Royalty Trust	5,945	100,061	92,445
	Freeport McMoran Copper & Gold	1,657	84,477	50,456
	Frontier Communications Corp	45,366	321,398	277,186
	Frontline Ltd.	9,435	279,357	45,760
	GDF Suez	1,864	92,141	55,808
	General Electric Co.	21,684	465,311	330,030
	General Mills Inc.	4,101	133,441	157,847
	Genuine Parts Co.	3,327	172,248	169,012
	Getty Realty Corp.	6,335	175,462	91,351
	Glacier Water Services Inc Pfd	4,116	98,637	102,694
	GlaxoSmithKline Plc	3,758	148,423	155,168
	Global Partners LP	9,375	198,370	164,813
	Globe Telecom	7,310	147,796	148,457
	Gold Fields Ltd.	3,030	34,778	46,420
	Government Properties Income Trust	10,470	270,607	225,210
	Great Plains Energy Inc	7,800	163,651	150,540
	Greek Org. of Football Prognostics SA	32,753	321,806	163,765
	Hatteras Financial Corp	9,798	262,387	246,518
	Hawaiian Electric Industries Inc.	4,420	98,239	107,318
	Heinz HJ Co.	3,322	142,854	167,695
	Herbalife Ltd.	4,662	127,922	249,883
	Hess Corp	860	49,460	45,116
	Himax Technologies Inc.	64,800	204,360	71,928
	Home Depot Inc.	2,770	81,958	91,050
	Hospitality Pptys Trust	12,171	331,170	258,390
	HRPT Ppty Trust (Commonwealth REIT)	8,310	283,395	157,650
	HSBC Holdings Plc Series A Pfd	11,723	273,002	266,933
	Huntington Preferred Capital Pfd	5,487	146,646	143,650
	Iberdrola SA	13,462	99,197	88,849
	Impala Platinum Hldgs	1,315	34,298	26,563
	Imperial Tobacco Group Plc	3,240	198,229	217,404
	IndexPlus Trust 6.05%	11,268	248,282	272,684
	India Fund Inc.	3,815	111,912	87,516
	Inergy LP	9,995	345,939	250,075
	ING Groep NV Pfd	10,326	226,990	193,613
	ING Prime Rate Trust	16,540	99,096	84,685
	Innergex Power Income Fund	19,366	124,681	173,765
	Integrys Energy Group	2,957	122,840	143,769
	Intel Corp.	15,350	302,478	327,492
	Intl Business Machine Corp	510	45,795	89,184
	Invesco Mortgage Capital Inc.	11,980	265,187	169,277
	iShares Silver Trust	14,305	295,298	413,558
	Ituran Location and Control Ltd.	11,615	173,317	135,315
	Jazz Air Income Fund (Chorus Aviation)	37,673	230,107	143,157
	Johnson & Johnson	6,610	304,560	420,991
	Kellogg Co.	985	48,994	52,392
	Keppel Ltd	6,730	48,050	77,732
	Kimberly Clark Corp	2,771	147,658	196,769
	Kimco Realty Corp Pfd	4,497	98,979	112,875
	Kiwi Income Property Trust	48,000	53,760	39,259
	Knightsbridge Tankers Ltd.	6,115	147,111	101,203
	Kumba Iron Ore	3,188	222,994	166,095
	Legacy Reserves Ltd.	6,490	133,641	168,416
	Leisureworld Senior Care Corp	14,800	148,604	147,482
	Lexington Realty Trust	7,476	112,625	48,893
	Liberty All-Star Equity Fund	53,830	270,206	220,703
	Light SA	1,740	25,247	23,977
	Lilly Eli & Co.	5,952	206,656	220,045
	Lincare Holdings Inc.	1,690	49,688	38,025
	Linn Energy LLC	7,130	172,966	254,256

(Continued)

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

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

September 30, 2011

Description of investment	Identity of issue, borrower, lessor, or similar party	Shares or par value	Cost	Current value
	Liquor Stores Income Fund	9,600	$ 139,066	129,160
	Lorillard, Inc.	645	47,739	71,402
	Lowes Cos	8,382	186,952	162,108
	M&T Capital Trust IV	1,945	49,799	49,967
	Macquarie Infrastructure Company Trust	5,840	173,666	131,050
	Macquarie Power & Infrastructure Income Trust (Capstone)	57,700	304,965	349,085
	Magellan Midstream Partners LP	2,100	66,056	126,840
	Magyar Telkom Telecommunications	18,180	331,655	201,616
	Main Street Capital Corp	9,665	148,531	171,650
	Marine Harvest ASA	321,935	267,390	144,549
	Markwest Energy Partners LP	4,475	85,239	205,626
	Maroc Telekom	5,490	96,904	89,127
	Martin Midstream Partner LP	9,560	252,232	310,604
	McCormick & Co Inc.	1,580	73,751	72,933
	McDonalds Corp	4,454	276,372	391,150
	Medallion Financial Corp	14,190	118,692	131,967
	Medical Facilities Corp IPS	20,800	176,689	206,128
	Medical Properties Trust	24,393	247,896	218,317
	Medtronic Inc.	3,495	123,146	116,174
	Merck & Co Inc.	7,157	231,158	234,034
	Mercury General Corp	1,950	78,706	74,783
	Metlife Inc Series B Pfd	11,802	274,293	294,106
	Microchip Technology Inc.	1,820	45,534	56,620
	Microsoft Corp	15,698	328,106	390,723
	Monmouth Real Estate Investment Corp	24,075	198,850	190,915
	Mosaic Co.	2,898	222,753	141,915
	NAL Oil & Gas Trust	13,150	86,418	96,998
	Nam Tai Electronics Inc.	30,210	379,869	148,331
	National Australia Bank Ltd.	4,040	98,425	85,446
	National Bank of Greece SA Non-Cúmul Pfd	1,000	24,920	3,810
	National City Capital GTD Trust	3,371	73,919	85,253
	National Grid Plc	6,999	354,823	347,150
	National Health Investors Inc.	805	24,802	33,915
	Natural Resources Partners LP	4,320	124,040	109,555
	New Flyer Industries IPS	26,760	203,650	161,341
	New York Community Bancorp	20,420	249,429	242,998
	Nestle SA	2,635	147,212	145,189
	Newmont Mining Corp	1,775	81,393	111,736
	Niska Gas Storage Partners LLC	12,280	172,979	142,939
	NiSource Inc.	3,000	49,272	64,140
	Nordic American Tanker Shipping Ltd.	13,235	405,950	186,614
	Norfolk Southern Corp.	765	49,206	46,680
	NovaGold Resources Inc.	19,210	245,651	123,905
	Novartis AG	5,550	291,056	309,524
	Nustar Energy LP	3,175	173,585	165,989
	Nuveen Multi-Currency Short Term Govt Income Fund	23,488	366,363	305,579
	Nuveen Quality Preferred Income Fund	41,390	296,759	311,667
	Olin Corp	2,630	48,751	47,366
	OneBeacon Insurance Group Ltd.	3,355	49,344	45,762
	Oneok Partners LP	4,680	136,225	218,182
	Oracle Corp	8,285	227,269	238,111
	Otelco Inc IDS	24,586	333,879	394,851
	Pan American Silver Corp	2,170	73,342	58,091
	Park National Corp	468	24,790	24,748
	Parkland Income Fund	19,400	220,460	167,736
	Partner Communications Co. Ltd.	19,695	326,497	186,118
	PartnerRe Ltd.	990	23,730	24,334
	Pembina Pipeline Corp	14,050	208,901	343,463
	Penn Virginia Resource Partners LP	9,940	162,589	232,497
	Peoples United Financial Inc	6,040	74,239	68,856
	Pepco Holdings Inc.	10,285	148,051	194,592
	Pepsico Inc.	2,963	159,646	183,410
	Perpetual Energy Inc.	54,900	322,590	101,565
	Petroleo Brasileiro SA	2,420	73,952	54,329
	Pfizer Inc.	26,910	737,185	475,769
	Philip Morris International Inc.	4,055	162,410	252,951
	Phoenix Cos Inc Pfd	11,745	200,944	224,330
	Pioneer Floating Rate Trust	15,220	169,510	180,814
	Pioneer Southwest Energy Partners LP	5,425	123,631	131,122
	Pitney Bowes Inc.	8,070	171,891	151,716
	Plains All American Pipeline LP	2,337	103,629	137,696
	PMC Commercial Trust	4,980	50,243	38,844
	PNC Capital Trust	6,435	149,294	162,291
	Popular Inc Monthly Income PFD CL A	2,369	49,565	31,389
	PPG Industries Inc.	2,949	247,488	208,376

(Continued)

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

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

September 30, 2011

Description of investment	Identity of issue, borrower, lessor, or similar party	Shares or par value	Cost	Current value
	PPL Corp	3,905	$ 98,763	111,449
	PreferredPlus Limited Brands Ser	6,254	149,301	143,217
	PreferredPlus Comcast Corp	5,438	117,369	135,950
	PreferredPlus Qwest Capital Funding	14,196	317,624	353,367
	PreferredPlus Embarq Corp	11,020	274,321	259,190
	PreferredPlus Trust CLA RRD Donnelley RR & Sons	11,608	248,141	256,026
	PreferredPlus Trust 7.4% UnumProvident Cos	10,975	248,529	277,110
	PreferredPlus Citizens Comms	2,753	68,825	66,347
	PreferredPlus Liberty Media	6,000	149,236	146,460
	Premier Capital Trust Pfd	2,785	75,102	71,909
	Principal Financial Group Inc Pfd	7,407	157,587	187,027
	Proctor & Gamble	2,450	59,118	154,791
	Progress Energy Inc.	4,460	198,399	230,671
	Prologis Trust PERP R	3,390	73,214	79,936
	Prologis Trust PER M	4,882	125,170	116,094
	Prospect Street High Inc. (Highland Credit Strategies Fund)	12,961	174,538	80,358
	Protective Life Corp Sr Notes Pfd	11,319	246,031	260,677
	Provident Energy Trust	7,200	79,544	58,752
	PT International Nickel Indonesia	215,382	121,164	74,113
	Public Service Enterprise Group Inc.	1,525	49,432	50,889
	Public Storage Cumulative Perp DEP	3,091	74,351	77,805
	Put S&P 500 Index $1200 Exp 10/22/11	120	161,420	221,280
	QR Energy LP	11,185	245,920	218,667
	Qualcomm Inc.	2,060	92,755	100,178
	RAIT Investment Trust Pfd	3,690	93,883	73,247
	Realty Income Corp	2,260	49,334	72,862
	Red Lion Hotels Capital Trust Pfd	1,758	47,484	43,968
	Reynolds American Inc.	7,236	182,839	271,205
	Rhino Resource Partners Ltd.	6,045	123,254	106,694
	Roche Holding Ltd.	575	24,744	23,127
	Rogers Sugar Income Fund	44,760	248,601	216,061
	Royal Dutch Shell Plc	3,264	222,548	202,531
	RWE AG	5,661	419,392	208,438
	Sabra HealthCare REIT	17,210	221,686	164,183
	Sanofi Aventis ADR	5,075	223,379	166,460
	Saturns May Dept Stores	4,179	100,676	98,207
	Saturns Sears Roebuck Accep Corp Pfd	10,266	194,742	174,522
	Scana Corp	1,445	49,662	58,450
	Schlumberger Ltd.	2,197	158,316	131,227
	Scottish & Southern Energy Plc	14,803	257,715	297,984
	Scotts REIT	41,980	320,830	242,938
	Senior Housing Pptys Trust	6,493	116,947	139,859
	Severn Trent Plc	11,180	203,548	268,383
	Shin Corp PCL	5,300	25,440	23,055
	Ship Finance International Ltd.	23,545	335,351	306,085
	Silver Wheaton Corp	1,210	48,977	35,635
	SK Telecom Ltd.	4,845	73,662	68,169
	Smucker JM Co	390	24,851	28,427
	Snam Rete Gas SpA	6,050	74,475	55,055
	Snyders Lance Inc.	6,350	123,732	132,398
	Solar Capital Ltd.	5,000	122,616	100,650
	Southern Co.	7,225	214,219	306,123
	Southern Copper Corp	9,025	271,629	225,535
	Spark Infrastructure Group	179,785	244,175	242,710
	Spectra Energy Partners LP	1,710	49,504	48,239
	SPDR Gold Trust	1,497	157,220	236,616
	Sprint Nextel Corp	33,200	127,368	100,928
	Starhub Ltd	12,215	247,778	268,091
	StoneMor Partners LP	9,985	270,838	278,082
	Strats Trust Bellsouth Telecom Pfd	7,878	184,667	200,889
	Strats Burlington Northern Santa Fe 7%	1,000	25,000	24,781
	Strats News Corp 7%	10,000	249,156	248,400
	Strats US Cellular Trust	27,168	253,656	248,587
	Student Transportation of America IPS	33,120	273,704	187,459
	Suburban Propane Partners Ltd	6,945	262,261	322,317
	Suntec REIT	203,700	204,123	175,182
	Superior Plus Corp	28,890	307,840	207,673
	Sysco Corp	7,040	197,340	182,336
	Tabcorp Holdings Ltd	4,700	26,132	23,571
	Tahoe Resources Inc	4,285	72,624	61,104
	Taiwan Semiconductor Manufacturing Co.	2,950	29,953	33,719
	TC Pipelines LP	1,105	49,497	48,443
	Teco Energy Inc.	6,420	74,260	109,975

(Continued)

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

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

September 30, 2011

Description of investment	Identity of issue, borrower, lessor, or similar party	Shares or par value	Cost	Current value
	Telecom Corp Ltd of New Zealand	30,800	$ 335,060	304,304
	Telecomunicoes de Sao Paulo	13,545	285,200	358,265
	Tele Norte Leste Part. SA	14,855	255,690	141,568
	Telefonica SA	5,270	122,716	100,762
	Telekom Austria AG	3,635	97,143	73,100
	Telephone & Data Systems Pfd	5,070	124,893	127,206
	Telstra Ltd.	11,955	172,275	180,096
	Telular Corp	12,100	73,984	71,390
	Terra Nitrogen Co LP	2,494	251,367	360,233
	Teva Pharmaceutical Industries Ltd.	5,284	271,956	196,670
	Thai Tap Water Supply Co.	300,000	66,000	48,000
	3M Company	1,340	94,115	96,199
	Total SA	3,945	200,656	173,067
	Trans. Elettricita Rete Nazionale SpA	19,700	96,844	72,102
	Transmontaigne Partners LP	4,350	109,026	143,246
	UIL Holdings Corp	6,520	172,745	214,704
	Unilever Plc	3,815	98,929	118,990
	Universal Corp	1,150	49,594	41,239
	Universal Health Realty Income Trust	3,133	98,671	105,300
	Universal Insurance Holdings Inc	13,780	74,852	53,053
	Uranium Participation Corp	6,505	59,907	35,513
	US Shipping Partners LP	13,235	249,454	—
	USA Mobility Inc.	25,600	296,316	337,920
	Vanguard Natural Resources LLC	4,740	123,393	123,667
	Vanguard Short Term Corporate Bond ETF	19,010	1,493,106	1,475,556
	Vector Group Ltd.	21,378	272,386	367,274
	Veolia Environment	17,965	366,992	261,570
	Verizon Comms.	11,776	368,786	433,357
	Vodafone Group Plc	10,090	214,909	258,909
	Vornado Realty Trust Pfd	13,008	271,883	325,086
	Wal-Mart Stores Inc.	9,345	488,033	485,006
	Warwick Valley Telephone Co.	17,530	247,029	222,806
	Waste Management Inc	9,728	311,429	316,744
	Wells Fargo Capital XI Enhanced Trust Pfd 6.25% Secs	8,844	195,659	222,427
	Westamerica Bancorporation	950	49,097	36,404
	Western Asset Emerging Markets Debt	4,990	93,938	90,219
	Windstream Corp	28,340	315,371	330,161
	Yara International ASA	450	24,863	17,415
	Yellow Media Inc	111,734	447,360	15,956
	YPF Sociedad Anonima ADR	6,883	291,947	235,467
	Yum Brands Inc.	4,615	197,537	227,935
	Zions Bancorporation Pfd	4,091	98,171	103,011
	Zurich Financial Services	980	24,765	20,570
			68,631,757	65,551,967
Corporate bonds	Aetna Inc.	192,000	215,505	228,524
	Ambac Financial Group Inc	250,000	229,885	33,125
	Ameren Union Electric Corp (Illinois Power Co.)	39,000	30,594	47,257
	Appalachian Power Co.	250,000	244,375	284,750
	Assured Guaranty US Holdings Inc	25,000	26,285	23,464
	Bausch & Lomb Inc.	200,000	212,000	158,000
	Boise Cascade LLC	100,000	98,000	96,750
	Browning-Ferris Ind Inc.	100,000	92,930	136,158
	Centerplate Inc.	23,840	98,644	6
	Champion International Corp	75,000	76,695	81,257
	Chesapeake & Potomac Tel of MD	250,000	321,973	333,825
	Cooper Tire & Rubber Co.	250,000	298,825	242,500
	Corning Inc.	80,000	84,400	93,480
	Dillard Dept. Stores	125,000	137,031	128,750
	Dole Food Inc.	125,000	139,469	130,000
	Donnelley RR & Sons Co.	250,000	275,386	174,925
	Dresdner Bank	100,000	80,000	94,650
	Eastman Kodak Co.	250,000	269,550	110,000
	Energy East Corp	100,000	88,491	107,568
	Exelon Corporation	260,000	240,191	271,305
	Fortune Brands Inc.	250,000	227,765	260,740
	Gannett Co Inc.	250,000	245,445	250,625
	General Motors Corp	250,000	256,063	1,875
	GTE Florida Inc.	245,000	266,413	289,352
	Harcourt General Inc.	185,000	225,913	253,295
	Harcourt General Inc.	64,000	69,368	73,333
	Hartford Life Inc.	125,000	140,888	131,910
	Hertz Corporation	250,000	265,000	252,188
	Household Finance Corp	125,000	137,061	125,250
	HSBC Holdings Plc	250,000	241,869	250,900

(Continued)

EMPLOYEES' RETIREMENT PLAN
OF SI GROUP, INC.

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

September 30, 2011

Identity of issue, borrower, lessor, or similar party	Description of investment	Shares or par value	Cost	Current value
	Jefferies Group Inc.	250,000	$ 245,128	226,783
	JP Morgan Chase & Cap XV	250,000	229,324	241,115
	Kellwood Company	250,000	280,000	62,500
	Limited Brands Inc.	125,000	133,400	113,750
	Lincoln National Corp	41,000	43,922	46,981
	Loews Corp	96,000	80,285	104,250
	Masco Corp	250,000	246,885	221,420
	MBIA Inc.	220,000	231,660	153,309
	McKesson Corp	100,000	98,882	141,881
	News America Holdings Inc.	75,000	79,484	90,491
	Owens Illinois Inc.	125,000	135,313	128,125
	Penn Mutual Life Insurance	47,000	48,525	52,647
	Philip Morris Cos Inc.	250,000	298,259	311,758
	Placer Dome Inc.	100,000	96,810	113,305
	PPL Energy Supply LLC	100,000	87,149	109,663
	Progressive Corp Ohio	100,000	87,842	124,069
	Prudential Financial	250,000	223,850	246,615
	Radian Group Inc.	40,000	36,837	24,000
	Republic NY Corp	20,000	24,981	22,892
	Reynolds RJ Tobacco Holding	117,000	121,973	121,622
	Sara Lee Corp	250,000	233,690	250,723
	Sears Roebuck Acceptance Corp	250,000	261,303	237,500
	Sherwin Williams Co.	100,000	107,088	132,233
	Smithfield Foods Inc.	75,000	76,313	77,438
	Sprint Corp	180,000	236,682	181,800
	SunAmerica Inc.	35,000	36,746	37,266
	Time Warner Inc	50,000	66,408	68,568
	Times Mirror Co.	250,000	248,212	98,750
	Torchmark Corp	93,000	105,053	110,026
	TXU Corp	250,000	241,662	92,500
	Tyson Foods Inc.	75,000	73,559	79,688
	UnitedHealth Group Inc.	250,000	221,149	289,708
	Washington Real Estate Investment Trust	19,000	20,044	21,691
	Wendys International Inc.	100,000	107,000	85,500
	Weyerhaeuser Co.	75,000	75,592	83,877
			10,277,024	9,170,201
Mutual funds	Vanguard GNMA Fund	435,127	4,708,565	4,856,015
			4,708,565	4,856,015
Other	Jackson National Annuity	—	2,000,000	1,989,759
	Prudential Annuity	—	2,000,000	1,879,613
	Principal Financial Group US Property Separate Acct	64,393	2,000,000	1,648,291
			6,000,000	5,517,663
			$ 97,995,730	93,474,502

See accompanying independent auditors' report.

Schedule SB, Line 24 — Change in Actuarial Assumptions

The sponsor changed their interest rate election from full yield curve with a four month look-back to segment rates with a four month look-back.

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

Actuarial assumptions

Discount rate sponsor elections	
• Segment rates or full yield curve	Segment rates
• Look-back months	4
• First 5 years	4.16%
• Next 15 years	6.52%
• Over 20 years	6.68%
Mortality sponsor elections	
• All participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 years and 15 years, respectively, based on Scale AA.
Other economic assumptions	
• Salary increases	3.75% per year; bonus in future years is assumed to be a percentage of base pay equal to the average of the bonus percentages for the past five years (excluding year ending September 30, 2004)
• Expected investment return	8.00% per year.
• Expenses	Expenses assumed to be paid by SI Group, Inc.
Demographic assumptions	
• Withdrawal	See table of sample rates
• Disability incidence	1985 Pension Disability Table Class 2 rates
• Retirement age	

Age	Rate
58	20%
59	10%
60	25%
61	15%
62	40%
63 – 64	0%
65 – 67	40%
68	100%

Benefit commencement age for

• Future vested deferred	65
• Current vested deferred	65

Spouse assumptions	Male participants	Female participants
• Percentage married	85%	50%
• Spouse age difference	3 years younger	3 years older

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

Form of payment	5-Yr C&C	50% J&S	100% J&S
• Active retirements	40%	25%	35%
• Future vested deferred	100%	0%	0%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	100%	0%	0%

Table of sample rates

Withdrawal	
Age	**Annual Rate per 1,000**
22	258.8
27	186.9
32	122.8
37	82.4
42	49.4
47	27.8
52	5.2

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

Actuarial methods

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through October 1, 2010, are included in this valuation.

- **Most recent plan amendments included:** October 1, 2010
- **Plan amendments excluded:** None
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* The plan does not have any unpredictable contingent event benefits.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply

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

to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.

- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Minimum funding methods

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

A detailed description of the calculation follows:

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The number of employees expected to retire at each potential retirement age is shown below, based on 10,000 employees actively employed at age 58. The average retirement age is 62.

(A) Retirement Age	(B) Retirement Rates	(C) Number of employees expected to retire	(D) (A) x (C)
58	20%	2,000	116,000
59	10%	800	47,200
60	25%	1,800	108,000
61	15%	810	49,410
62	40%	1,836	113,832
63	0%	0	0
64	0%	0	0
65	40%	1,102	71,630
66	40%	661	43,626
67	40%	396	26,532
68	100%	595	40,460
Total		10,000	616,690
Average			61.67