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), 6057(b), 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

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

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;
- [X] 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. . . . . ▶ [X]

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
THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 09/20/1988

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

THE TORO COMPANY

8111 LYNDALE AVENUE SOUTH
MINNEAPOLIS, MN 55420

8111 LYNDALE AVENUE SOUTH
MINNEAPOLIS, MN 55420

2b Employer Identification Number (EIN) 41-0580470

2c Sponsor's telephone number 952-887-7354

2d Business code (see instructions) 333310

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.	04/11/2014	THOMAS LARSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/11/2014	THOMAS LARSON
	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")
THE TORO COMPANY

8111 LYNDALE AVENUE SOUTH
MINNEAPOLIS, MN 55420

3b Administrator's EIN
41-0580470

3c Administrator's telephone number
952-887-7354

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**	128
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**	76
b	Retired or separated participants receiving benefits	**6b**	38
c	Other retired or separated participants entitled to future benefits	**6c**	14
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	128
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	6
f	Total. Add lines **6d** and **6e**	**6f**	134
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**	
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:
1B 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)		**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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

▶ **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
THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
41-0580470

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

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

Part I Basic Information

1	Enter the valuation date: Month 10 Day 01 Year 2011			
2	Assets:			
a	Market value	**2a**		2731284
b	Actuarial value	**2b**		2811301
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	38	1408287
b	For terminated vested participants	**3b**	5	89750
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		102268
	(2) Vested benefits	**3c(2)**		1839759
	(3) Total active	**3c(3)**	85	1942027
d	Total	**3d**	128	3440064
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		5.60 %
6	Target normal cost	**6**		117025

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	06/20/2013 Date
KYLE W. ANDERSON Type or print name of actuary	11-05674 Most recent enrollment number
HEWITT ASSOCIATES LLC Firm name	952-886-8000 Telephone number (including area code)
5600 WEST 83RD STREET SUITE 1100, 8200 TOWER MINNEAPOLIS, MN 55437 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 (line 13 from prior year)	807	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	807	0
10	Interest on line 9 using prior year's actual return of -0.94 %	-8	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		141285
b	Interest on (a) using prior year's effective rate of 6.16 % except as otherwise provided (see instructions)		8703
c	Total available at beginning of current plan year to add to prefunding balance		149988
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	799	0

Part III Funding percentages

14	Funding target attainment percentage	14	81.69 %
15	Adjusted funding target attainment percentage	15	81.69 %
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	80.02 %
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
01/12/2012	50000				
04/13/2012	50000				
07/12/2012	50000				
10/11/2012	50000				
06/13/2013	50000				
			Totals ► 18(b)	250000	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	238594

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:	
2.27%	5.43%	6.34 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ 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 contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	117025
b Excess assets, if applicable, but not greater than 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	629562	118283
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	235308

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	235308
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	238594

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

a Total (excess, if any, of line 37 over line 36)	**38a**	3286
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

A Name of plan
THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
THE TORO COMPANY

D Employer Identification Number (EIN)
41-0580470

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: JEFFREY R. HOLLOWAY

b EIN: 36-2235791

c Position: CONSULTANT

d Address: 5600 WEST 83RD STREET
8200 TOWER, SUITE 1100
MINNEAPOLIS, MN 55437

e Telephone: 952-886-8000

Explanation: AS A RESULT OF REASSIGNMENT OF RESPONSIBILITIES WITHIN AON HEWITT, THE ENROLLED ACTUARY HAS CHANGED.

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

A Name of plan
THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
THE TORO COMPANY

D Employer Identification Number (EIN)
41-0580470

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)	237000	100000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4837	5306
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	39775	66236
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	2454455	3212728
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2736067	3384270
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		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2736067	3384270

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)	250000	
(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)		250000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	80044	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		80044
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

			(a) Amount	(b) Total
2b	**(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	466725	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		466725
	(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		796769
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	147293	
	(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)		147293
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)	1273	
	(2) Contract administrator fees	2i(2)		
	(3) Investment advisory and management fees	2i(3)		
	(4) Other	2i(4)		
	(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1273
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		148566
	Net Income and Reconciliation			
k	Net income (loss). Subtract line **2j** from line **2d**	2k		648203
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

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		15000000
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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

A Name of plan
THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
THE TORO COMPANY

D Employer Identification Number (EIN)
41-0580470

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): 13-3795042

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 (include any prior year accumulated funding deficiency not waived) **6a**

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

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): _____

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):

THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

Financial Statements and
Supplemental Schedules

September 30, 2012 and 2011

(With Independent Auditors' Report Thereon)

THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

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2 Schedule H, Line 4j – Schedule of Reportable Transactions	10

KPMG LLP
4200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402

Independent Auditors' Report

The Plan Administrator
The Toro Company Plymouth Union
Employees' Pension Plan:

We were engaged to audit the accompanying statements of net assets available for benefits of The Toro Company Plymouth Union Employees' Pension Plan (the Plan) as of September 30, 2012 and 2011, the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of (1) Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and (2) Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended September 30, 2012. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 5 to the financial statements, which was certified by JP Morgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended September 30, 2012 and 2011 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and are not a required part of the financial statements, but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

/s/ KPMG LLP

Minneapolis, Minnesota
April 7, 2014

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

THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Benefits

September 30, 2012 and 2011

		2012	2011
Assets held by trustee, at fair value:			
Investments at fair value	$	3,278,964	2,494,230
Employer contributions receivable		100,000	237,000
Other receivables		5,306	4,837
Net assets available for benefits	$	3,384,270	2,736,067

See accompanying notes to financial statements.

THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended September 30, 2012 and 2011

	2012	2011
Investment income (loss) on assets held by trustee:		
Interest and dividends	$ 80,044	45,711
Net appreciation (depreciation) in fair value of investments	466,725	(66,247)
Net investment income (loss)	546,769	(20,536)
Employer contributions	250,000	363,000
Benefit payments	(147,293)	(112,943)
Trustee fees	(1,273)	(1,161)
Increase in net assets available for benefits	648,203	228,360
Net assets available for benefits:		
Beginning of year	2,736,067	2,507,707
End of year	$ 3,384,270	2,736,067

See accompanying notes to financial statements.

(1) Description of Plan

Effective October 1, 1987, a defined-benefit plan was established by Outboard Marine Corporation, later changed to Lawn-Boy, Inc., and now called the Toro Company Plymouth Union Employees' Pension Plan (the Plan). Plan assets are held by JP Morgan Chase Bank, N.A., the trustee. As of September 30, 2012, the Plan covered 127 participants who are or were represented by a collective bargaining unit at the time of their active employment.

Benefits are paid to participants when their retirement dates are reached. The normal retirement date under the Plan is the first day of the month coinciding with or immediately following the participant's normal retirement age. A participant's normal retirement age is the later of (1) age 65 or (2) the earlier of (a) the fifth anniversary of the first day of the plan year in which the participant became a Plan participant or (b) the date the participant completed five years of vesting service. A participant is entitled to terminate employment on account of early retirement after the participant has attained age 58 and accumulated 10 years of vesting service. Also, a participant may obtain an unreduced benefit if the participant terminates employment after the participant reaches age 62.

All benefits are paid monthly. If the benefit value is $5,000 or less, those benefits can be paid in the form of a lump sum. Benefits that are valued at $1,000 or less are automatically paid in the form of a lump sum.

The Toro Company, administrator of the Plan, absorbs all administrative costs of the Plan. The Toro Company designs, manufactures, and markets professional turf maintenance equipment and services, turf and agricultural micro-irrigation systems, landscaping equipment, and residential yard and snow removal products.

(2) Summary of Significant Accounting Policies

The accompanying financial statements of the Plan are presented on an accrual basis in accordance with U.S. generally accepted accounting principles.

(a) Investments

Investments in units of participation in the JP Morgan Liquid Assets Money Market Fund are stated at cost, which approximates fair value. Investments in the JP Morgan Fixed Income and Equities Mutual Funds are stated at market value based on quoted market prices of the underlying securities as determined by the trustee.

Purchases and sales of securities are reflected on a trade-date basis. Net unrealized appreciation (depreciation) of investments (including investments bought, sold, and held during the year) is reflected in the statements of changes in net assets available for benefits.

The Plan categorizes its assets and liabilities into one of three levels based on the assumptions (inputs) used in valuing the asset or liability. Level 1 provides the most reliable measure of fair value, while Level 3 generally requires significant management judgment. The three levels are defined as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Assets and liabilities measured at fair value, as of September 30, 2012 and 2011, are summarized below:

	September 30, 2012			
	Fair value	**Level 1**	**Level 2**	**Level 3**
Assets:				
Cash and cash equivalents	$ 66,236	66,236	—	—
U.S. Small Cap Equities Mutual Funds	195,728	195,728	—	—
U.S. Mid Cap Equities Mutual Funds	652,514	652,514	—	—
U.S. Large Cap Equities Mutual Funds	1,174,264	1,174,264	—	—
International Equities Mutual Funds	257,696	257,696	—	—
Fixed Income Mutual Funds	932,526	932,526	—	—
Total assets	$ 3,278,964	3,278,964	—	—

	September 30, 2011			
	Fair value	**Level 1**	**Level 2**	**Level 3**
Assets:				
Cash and cash equivalents	$ 39,775	39,775	—	—
U.S. Small Cap Equities Mutual Funds	149,383	149,383	—	—
U.S. Mid Cap Equities Mutual Funds	506,197	506,197	—	—
U.S. Large Cap Equities Mutual Funds	909,378	909,378	—	—
International Equities Mutual Funds	188,854	188,854	—	—
Fixed Income Mutual Funds	700,643	700,643	—	—
Total assets	$ 2,494,230	2,494,230	—	—

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, accumulated plan benefits, and disclosure of contingent assets

and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

(c) Risks and Uncertainties

Investments in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(3) Party-in-Interest Transactions

JP Morgan Chase Bank, N.A. is a party in interest with respect to the Plan. In the opinion of the Plan's legal counsel, transactions between the Plan and the trustee are exempt from being considered as "prohibited transactions" under the Employee Retirement Income Security Act of 1974 (ERISA) Section 408(b).

(4) Actuarial Present Value of Accumulated Plan Benefits, Actuarial Assumptions, and Methods

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, and beneficiaries of employees who have died. Benefits under the Plan are based on employees' number of credited years of service and normal retirement date, as defined in the agreement.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. Actuarial calculations were made using the unit credit method.

As of October 1, 2011 (beginning of the plan year), the actuarial present value of accumulated plan benefits, as determined by consulting actuaries, was as follows:

Actuarial present value of accumulated plan benefits:		
Participants currently receiving benefits	$	1,151,823
Other participants		1,460,695
		2,612,518
Nonvested benefits		69,533
Total actuarial present value of accumulated plan benefits	$	2,682,051

The total actuarial present value of accumulated plan benefits increased $202,104 from the prior year due to increases of $193,965 related to the accumulation of interest, $57,248 related to an assumption change, and $63,834 related to other changes, offset by benefit payments of $112,943.

The more significant assumptions underlying the actuarial computations are as follows:

Discount rate	8.00%
Mortality basis	RP 2000 Combined healthy mortality table
Retirement age	Age 65 with five years of vesting service
Valuation method	Standard unit credit cost method
Expected long-term rate of return	8.00%

(5) Trust Fund Investments and Investment Income

The trustee provided the plan administrator with certifications as to the completeness and accuracy of investment assets of the trust aggregating $3,278,964 and $2,494,230 as of September 30, 2012 and 2011, respectively, and the related investment gain (loss) on such assets of $546,769 and $(20,536), respectively, for the years then ended.

During fiscal 2012 and 2011, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by $466,725 and $(66,247), respectively.

Such amounts are included in the accompanying financial statements and supplemental schedules based on such certifications from the trustee.

(6) Plan Termination

While the employer has not expressed any intent to terminate the Plan or to discontinue contributions, it is free to do so at any time, subject to the provisions set forth in ERISA.

If the termination is the result of the bankruptcy or near bankruptcy of the plan sponsor and the Plan's assets are not adequate to pay all benefits vested prior to the termination, the Pension Benefit Guaranty Corporation (PBGC) will take over the Plan and will pay those benefits that it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Upon termination, funds shall be allocated, to the extent sufficient, among participants and their beneficiaries in the order of precedence specified in ERISA Section 4044, as amended from time to time.

If, however, the Plan is terminated for any reason other than the bankruptcy or near bankruptcy of the Toro Company and the Plan has insufficient assets, the Toro Company will be required to pay to the Plan an amount that, together with the Plan's assets, will satisfy all benefits accumulated to the date of the Plan's termination.

(7) Federal Income Taxes

The plan administrator received a favorable determination letter dated April 20, 2012 from the Internal Revenue Service stating that the Plan constitutes a qualified plan under Section 401(a) of the Internal Revenue Code (the Code) and that the trust created under the Plan is exempt from federal income tax under Section 501(a) of the Code.

(8) Funding Policy

The Toro Company's contributions to the Plan are designed to annually fund the normal cost (benefit earned during the year) and the seven-year amortization of the funding shortfall (present value of accumulated benefit less net assets available), which is in compliance with the minimum funding requirements under the Pension Protection Act.

(9) Investments

The following investments represent 5% or more of the Plan's net assets available for plan benefits at September 30, 2012 and 2011:

	Fair value	
	2012	2011
JP Morgan Core Bond Fund*	$ 433,472	325,712
JP Morgan Core Plus Bond Fund*	332,431	248,953
JP Morgan Mid Cap Value Fund*	326,988	252,522
JP Morgan Mid Cap Growth Fund*	325,526	253,675
JP Morgan International Equity Index Fund*	193,098	141,751
JP Morgan US Equity Fund*	357,832	277,063
JP Morgan Large Cap Value Fund*	421,626	323,834
JP Morgan Large Cap Growth Fund*	394,806	308,481

*Party in interest

(10) Subsequent Events

There were no subsequent events requiring adjustment to the financial statements or disclosure through April 7, 2014, the date the Plan's financial statements were issued.

Schedule 1

THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

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

September 30, 2012

Par value or number of shares	Description		Cost	Fair value
66,236	JP Morgan Liquid Assets Money Market Fund	$	66,236	66,236
	JP Morgan Fixed Income Mutual Funds:			
35,736	JP Morgan Core Bond Fund*		404,275	433,472
39,064	JP Morgan Core Plus Bond Fund*		312,949	332,431
14,253	JP Morgan Government Bond Fund*		154,733	166,623
			871,957	932,526
	JP Morgan Equities Mutual Funds:			
11,749	JP Morgan Mid Cap Value Fund*		329,246	326,988
4,668	JP Morgan Small Cap Value Fund*		88,363	96,852
14,442	JP Morgan Mid Cap Growth Fund*		297,828	325,526
11,279	JP Morgan International Equity Index Fund*		199,696	193,098
31,170	JP Morgan US Equity Fund*		317,115	357,832
7,707	JP Morgan Small Cap Growth Fund*		80,471	98,876
36,253	JP Morgan Large Cap Value Fund*		441,475	421,626
15,907	JP Morgan Large Cap Growth Fund*		264,686	394,806
4,857	JP Morgan International Equity Fund*		77,645	64,598
			2,096,525	2,280,202
	Total	$	3,034,718	3,278,964

*Party in interest

Note: The above data are based on information that has been certified as complete and accurate by JP Morgan Chase Bank, N.A., the trustee.

See accompanying independent auditors' report.

Schedule 2

THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN

Schedule H, line 4j – Schedule of Reportable Transactions

Year ended September 30, 2012

5% series of transactions by Rule 2520.103-6(c)(1)(iii):

	Number of purchase transactions	Number of sale transactions	Cost	Market value	Net gain (loss)
JP Morgan Liquid Assets Money Market Fund	24	—	$ 444,087	444,087	—
JP Morgan Liquid Assets Money Market Fund	—	36	417,626	417,626	—

*Party in interest

Note: The above data are based on information that has been certified as complete and accurate by JP Morgan Chase Bank, N.A., the trustee.

See accompanying independent auditors' report.

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 10/01/2011 and ending 09/30/2012

▶ **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

The Toro Company Plymouth Union Employees' Pension Plan

B Three-digit plan number (PN) ▶ 004

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

The Toro Company

D Employer Identification Number (EIN)

41-0580470

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

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

Part I Basic Information

1 Enter the valuation date: Month 10 Day 1 Year 2011

2 Assets:

a	Market value	2a	2,731,284
b	Actuarial value	2b	2,811,301

3 Funding target/participant count breakdown:

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	38	1,408,287
b	For terminated vested participants	3b	5	89,750
c	For active participants:			
	(1) Non-vested benefits	3c(1)		102,268
	(2) Vested benefits	3c(2)		1,839,759
	(3) Total active	3c(3)	85	1,942,027
d	Total	3d	128	3,440,064

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5	Effective interest rate	5	5.60 %
6	Target normal cost	6	117,025

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 Kyle W. Anderson FSA

Signature of actuary

06/20/2013

Date

Kyle W. Anderson

Type or print name of actuary

11-05674

Most recent enrollment number

Hewitt Associates LLC

Firm name

(952) 886-8000

Telephone number (including area code)

5600 West 83rd Street
Suite 1100, 8200 Tower
Minneapolis MN 55437

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 (line 13 from prior year)	807	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	807	0
10	Interest on line 9 using prior year's actual return of (0.94) %	(8)	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38 from prior year)		141,285
	b Interest on (a) using prior year's effective rate of 6.16 % except as otherwise provided (see instructions)		8,703
	c Total available at beginning of current plan year to add to prefunding balance		149,988
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	799	0

Part III Funding percentages

14	Funding target attainment percentage	14	81.69 %
15	Adjusted funding target attainment percentage	15	81.69 %
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	80.02 %
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
01/12/2012	50,000				
04/13/2012	50,000				
07/12/2012	50,000				
10/11/2012	50,000				
06/13/2013	50,000				
			Totals • 18(b)	250,000	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 contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	238,594

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:	
2.27 %	5.43 %	6.34 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ 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 contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	117,025
b Excess assets, if applicable, but not greater than 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	629,562	118,283
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	235,308

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	235,308
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	238,594
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3,286
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB Attachment (Form 5500)—2011 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

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

Interest rates	Based on segment rates with four-month lookback (as of June 2011)
1st segment rate	2.27%
2nd segment rate	5.43%
3rd segment rate	6.34%
Retirement age	
Active participants	See Table 1
Terminated vested participants	Age 65
Mortality rates	
Healthy and disabled	2011 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal rates	See Table 2
Disability rates	See Table 3
Decrement timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving spouse benefit	It is assumed that 90% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $195,000.
Valuation of plan assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment

	rate under IRC section 430(h)(2)(C)(iii).
Expected return on assets	
2009 plan year	6.80%
2010 plan year	6.53%
Trust expenses included in target normal cost	$0
Actuarial method	Standard unit credit cost method
Valuation date	October 1, 2011

Table 1

Retirement Rates

Age	Rate
55	0.00%
56	0.00%
57	0.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	33.00%
63	20.00%
64	20.00%
65	65.00%
66	50.00%
67	50.00%
68	50.00%
69	100.00%
70+	100.00%

Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	30.00%	35.10%	45	3.00%	4.50%
16	27.80%	33.00%	46	2.80%	4.20%
17	25.60%	30.90%	47	2.60%	3.90%
18	23.40%	28.80%	48	2.40%	3.60%
19	21.20%	26.70%	49	2.20%	3.30%
20	19.00%	24.60%	50	2.00%	3.00%
21	16.80%	22.50%	51	1.80%	2.70%
22	14.60%	20.40%	52	1.60%	2.40%
23	13.20%	18.30%	53	1.40%	2.10%
24	11.80%	16.20%	54	1.20%	1.80%
25	10.40%	14.10%	55	1.00%	1.50%
26	9.00%	12.00%	56	0.80%	1.20%
27	7.60%	9.90%	57	0.60%	0.90%
28	7.20%	9.60%	58	0.40%	0.60%
29	6.80%	9.30%	59	0.20%	0.30%
30	6.40%	9.00%	60	0.00%	0.00%
31	6.00%	8.70%	61	0.00%	0.00%
32	5.60%	8.40%	62	0.00%	0.00%
33	5.40%	8.10%	63	0.00%	0.00%
34	5.20%	7.80%	64	0.00%	0.00%
35	5.00%	7.50%	65	0.00%	0.00%
36	4.80%	7.20%	66	0.00%	0.00%
37	4.60%	6.90%	67	0.00%	0.00%
38	4.40%	6.60%	68	0.00%	0.00%
39	4.20%	6.30%	69	0.00%	0.00%
40	4.00%	6.00%	70	0.00%	0.00%
41	3.80%	5.70%	71	0.00%	0.00%
42	3.60%	5.40%	72	0.00%	0.00%
43	3.40%	5.10%	73	0.00%	0.00%
44	3.20%	4.80%	74+	0.00%	0.00%

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2011 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	October 1, 1987.
Eligibility for Participation	All employees of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, Local No. 1291 bargaining unit.
Normal Retirement	
Eligibility	Age 65 with five years of Vesting Service.
Benefit	The monthly benefit is the benefit unit below multiplied by years of Benefit Service, maximum 35 years.

Effective Date	Multiplier
1/1/2009	$25.00
1/1/2010	$27.00
1/1/2011	$28.00

Early Retirement	
Eligibility	Age 58 with 10 or more years of Vesting Service.
Benefit	Accrued normal retirement benefit. The payments are reduced 0.5% for each month that payments commence prior to the employee's age 62.
Disability Retirement	
Eligibility	Ten years of Vesting Service and qualification for permanent disability benefits under the federal Social Security Act.
Benefit	Accrued normal retirement benefit payable immediately.
Vested Termination	
Eligibility	Five or more years of Vesting Service.
Benefit	Accrued normal retirement benefit based on service to date of termination. Actuarially reduced for commencement before normal retirement date.

Preretirement Spouse Benefit	
Eligibility	Spouses of vested participants who die and who have been married throughout the 12-month period ending on the date of the participant's death.
Benefit	The amount which would have been payable to the spouse had the participant separated from service on the date of his death, survived to his normal retirement date (or earliest retirement date if so elected), and elected a 50% joint and survivor annuity.
Normal Form of Payment	Actuarially reduced 50% joint and survivor annuity if married and life annuity if unmarried.
Optional Forms of Payment	Life annuity or 100% joint and survivor annuity if married. Lump sums under $5,000.
Vesting Service	Participants are credited with service based on the table shown below:

Hours of Service	Vesting Service Credited
1000+	1.00
992-999	0.60
812-991	0.50
632-811	0.40
452-631	0.30
272-451	0.20
91-271	0.10
<91	0.00

Benefit Service

Participants are credited with service based on the table shown below:

Hours of Service	Vesting Service Credited
1712+	1.00
1532-1711	0.90
1352-1531	0.80
1172-1351	0.70
992-1171	0.60
812-991	0.50
632-811	0.40
452-631	0.30
272-451	0.20
91-271	0.10
<91	0.00

Actuarial Equivalence

6.00% and applicable mortality under 417(e).

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

As a result of an internal change in assignments at Aon Hewitt, the enrolled actuary for the plan has been changed from Jeffrey R. Holloway of Aon Hewitt to Kyle W. Anderson also of Aon Hewitt.

Schedule SB Attachment (Form 5500)—2011 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

Schedule SB, line 25—Change in Method

- A change in the interest rate basis from segment rates with no lookback (3.61%, 6.20%, and 6.53% as of October 2010) to segment rates with a four-month lookback (2.27%, 5.43%, and 6.34% as of June 2011).

Schedule SB Attachment (Form 5500)—2011 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2011

Date	Amount	Interest Rate	Interest Adjusted Contribution
January 12, 2012	$ 50,000	5.60%	$ 49,239
April 13, 2012	50,000	5.60%	48,569
July 12, 2012	50,000	5.60%	47,923
October 11, 2012	50,000	5.60%	47,278
June 13, 2013	50,000	5.60%	45,585
Total Contribution	$ 250,000		$ 238,594

Schedule SB Attachment (Form 5500)—2011 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

Schedule SB, line 26—Schedule of Active Participant Data as of October 1, 2011

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		5								
25-29		7	1							
30-34	1	1	3	5						
35-39		4	3	4	1					
40-44		5	2		1					
45-49		7	2	1						
50-54			5	1						
55-59		3		2			2			
60-64		1	3		1		9			
65-69					1		4			
70+										

N-85

Schedule SB Attachment (Form 5500)—2011 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
58.5	5.00%	1.0000	2.93
59.5	5.00%	0.9500	2.83
60.5	10.00%	0.9025	5.46
61.5	10.00%	0.8123	5.00
62.5	33.00%	0.7310	15.08
63.5	20.00%	0.4898	6.22
64.5	20.00%	0.3918	5.05
65.5	65.00%	0.3135	13.35
66.5	50.00%	0.1097	3.65
67.5	50.00%	0.0549	1.85
68.5	50.00%	0.0274	0.94
69	100.00%	0.0137	0.95
		Weighted Average	63.31

Schedule SB Attachment (Form 5500)—2011 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	$307,661	October 1, 2009	5	$64,325
Shortfall	$128,735	October 1, 2010	6	$23,193
Shortfall	$193,166	October 1, 2011	7	$30,765

Schedule H, line 4i -- Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	JP Morgan Liquid Assets Money Market Fund	Mutual Fund	$66,236	$66,236
*	JP Morgan Fixed Income Mutual Funds	Mutual Fund	$871,957	$932,524
*	JP Morgan Equities Mutual Funds	Mutual Fund	$2,096,525	$2,280,199

Schedule H, line 4j -- Schedule of Reportable Transactions (AMENDED)

(a) Identity of party involved	(b) Description of asset (incl. int. rate & maturity for loans)	(c) Purchase Price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(I) Net gain or (loss)
JP Morgan	JP Morgan Liquid Assets Money Market Fund	$444,087					$444,087	$0
JP Morgan	JP Morgan Liquid Assets Money Market Fund		$417,626			$417,626		$0